

## SETTLEMENT REGARDING ACCUSATIONS AGAINST CEO AND MEMBER OF THE SUPERVISORY BOARD

January 25, 2016

Following the allegations made on December 17, 2015 by the Brazilian Public Prosecutor's Office (Ministério Público Federal – "MPF") regarding SBM Offshore's CEO, Mr. Bruno Chabas, and a member of the Company's Supervisory Board, Mr. Sietze Hepkema, the Supervisory Board of SBM Offshore issued a statement of support with respect to both Board Members on December 21, 2015.

On January 15, 2016, the Company was informed that the judge in Brazil referred the accusations with regard to Mr. Chabas and Mr. Hepkema back to the Public Prosecutor to propose an out-of-court settlement, on a no admission of guilt basis, as is common for misdemeanors of the kind alleged.

Messrs. Chabas and Hepkema and the Management and Supervisory Boards have considered the Public Prosecutor's proposal for an out-of-court settlement and decided to accept it. This results in the payment of 250.000 Brazilian Reals (approximately US\$60,000) each, which the Company will pay.

The Company emphasizes that this settlement does not involve an admission of guilt and remains of the opinion that the accusations are without merit. However, SBM Offshore also believes that accepting the settlement offers a pragmatic opportunity to expeditiously resolve this matter that avoids long and costly legal proceedings and allows the Company's management team to concentrate on the business.

The Supervisory Board of the Company affirms its earlier statement of support of Messrs. Chabas and Hepkema.

The settlement with the Public Prosecutor reached on January 22, 2016 is subject to confirmation by the judge handling the case. The timing of the confirmation has yet to be established.

### Corporate Profile

SBM Offshore N.V. (the "Company") is a listed holding company that is headquartered in Amsterdam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore group (the "Group").

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product life-cycle. SBM Offshore is market leading in leased floating production systems with multiple units currently in operation and has unrivalled operational experience in this field. The Group's main activities are the design, supply, installation, operation and the life extension of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by SBM Offshore and leased to its clients or supplied on a turnkey sale basis.

Group companies employ over 9,000 people worldwide. Full time Group employees totalling 5,700 are spread over four regional centres, eleven operational shore bases and the offshore fleet of vessels. A further 3,300 are working for the joint ventures with several construction yards. Please visit our website at [www.sbmoffshore.com](http://www.sbmoffshore.com).

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication "SBM Offshore" is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies concerned.

The Management Board  
Amsterdam, The Netherlands, January 25, 2016



<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Full-Year 2015 Earnings – Press Release	February 10	2016
Publication of AGM Agenda	February 24	2016
Annual General Meeting of Shareholders	April 6	2016
Trading Update 1Q 2016 – Press Release	May 11	2016
Half-Year 2016 Earnings – Press Release	August 10	2016
Trading Update 3Q 2016 – Press Release	November 9	2016



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