

Contracts finalised for Alpha/Beta: SBM Offshore to lease and operate FPSOs *Cidade de Maricà* and *Cidade de Saquarema* for Petrobras

15 July 2013

SBM Offshore is pleased to announce that contracts have been executed with BM-S-11 subsidiary Tupi BV on 12 July 2013 for the twenty-year charter and operation of the two (2) FPSOs *Cidade de Maricà* and *Cidade de Saquarema*.

Both FPSOs are destined for the Lula field in the pre-salt province offshore Brazil. BM-S-11 block is under concession to a consortium comprised of PETROBRAS (65%), BG E&P Brasil Ltda. (25%), and Petrogal Brasil S.A. (10%).

The FPSOs will be owned and operated by a Joint Venture owned by affiliated companies of SBM Offshore, Mitsubishi Corporation, Nippon Yusen Kabushiki Kaisha, and Queiroz Galvão Óleo e Gás S.A. in which SBM Offshore shareholding will be 56%.

SBM Offshore is in charge of the construction. The two FPSOs will be direct copies of the blueprint for FPSO *Cidade de Ilhabela*, which is scheduled to launch next year. In addition, *Cidade de Maricà* and *Cidade de Saquarema* will also benefit from the technological expertise and experience that the Company acquired during the successful completion of FPSO *Cidade de Paraty* – the first of four state-of-the-art, pre-salt FPSOs to start production offshore Brazil.

Planned delivery for FPSOs *Cidade de Maricà* and *Cidade de Saquarema* is expected respectively by end 2015 and early 2016.

The total Contract Value for which the Joint Venture company owned by SBM Offshore and its partners will acquire the two FPSOs is approximately US\$ 3.5 Billion.

Bruno Chabas, CEO of SBM Offshore commented:

“We are delighted to confirm signature of this contract, within such a short interval of the Letter of Intent (22 March 2013). It is a sign of the commitment of both Petrobras and SBM to successfully fast-track this project. The FPSO teams - comprised of our most experienced personnel - have ramped up in record time since reception of the LOI and we are pleased to proceed with the official green light to full execution of the project.”

Financial Calendar	Date	Year
Half-year Results 2013 - Press Release (18.00 CET)	07-Aug	2013
Half-year Results 2013 - Analysts Presentation (19:00 CET)	07-Aug	2013
Trading Update Q3 2013 - Press Release (07.30 CET)	14-Nov	2013

Corporate Profile

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

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product life-cycle. The Company is market leading in leased floating production systems with multiple units currently in operation, and has unrivalled operational experience in this field. The Company's main activities are the design, supply, installation and operation 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 7,400 people worldwide, who are spread over five execution centres, eleven operational shore bases, several construction yards and the offshore fleet of vessels. Please visit our website at 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.

The Board of Management
Schiedam, 15 July 2013

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