

SBM Offshore - FRAM FPSO update

21 February 2013

SBM Offshore confirms it has been notified by Shell, that in light of unexpected well results, they have decided to reassess the development plan for the Fram oil and gas field in the UK North Sea and not to continue with several key contracts associated with this development including the FPSO.

SBM Offshore has been working on an FPSO solution for this field under a letter of interim award (LoIA) announced on 15 June 2012. As the project was awaiting contract finalisation, it had not been included in SBM Offshore's project portfolio and backlog as published on 14 February 2013.

Financial Calendar

Date

Annual General Meeting of Shareholders	2 April 2013
Trading Update Q1 2013 - Press Release (07.30 CET)	23 May 2013
Half-year Results 2013 - Press Release (07.30 CET)	8 August 2013
Half-year Results 2013 - Analysts Presentation (Amsterdam)	8 August 2013
Trading Update Q3 2013 - Press Release (07.30 CET)	14 November 2013



Corporate Profile

SBM Offshore N.V. 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 activity is the design, supply, installation and operation of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by the Company and leased to our clients or supplied on a turnkey sale basis.

The Company has built over several years a large in-house engineering, procurement and project management capability, to ensure consistency from project to project, and so enable a continuous improvement process for enhancement of product quality.

Headquartered in Schiedam, the Company employs 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.

The Board of Management
Schiedam, 21 February 2013

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