

SBM Offshore Awarded Turnkey and Lease and Operate Contracts for the ExxonMobil Liza FPSO

June 22, 2017

SBM Offshore is pleased to announce that ExxonMobil has formally confirmed the award of contracts for the next phase of the Liza project in Guyana. Under these contracts, SBM Offshore will construct, install, lease and operate a floating production, storage and offloading vessel (FPSO). This follows completion of front-end engineering studies and the final investment decision on the project by ExxonMobil.

The Liza field is located in the Stabroek block, which covers almost 27,000 square kilometers, circa 200 kilometers offshore Guyana. Esso Exploration and Production Guyana Limited is the operator and holds a 45 percent interest in the Stabroek block. Hess Guyana Exploration Ltd. holds a 30 percent interest, and CNOOC Nexen Petroleum Guyana Limited holds a 25 percent interest.

The FPSO is designed to produce up to 120,000 barrels of oil per day, will have associated gas treatment capacity of circa 170 million cubic feet per day and water injection capacity of circa 200,000 barrels per day. The converted VLCC FPSO will be spread moored in water depth of 1525 meters and will be able to store 1.6 million barrels of crude oil.

SBM Offshore CEO Bruno Chabas commented:

"We are proud that ExxonMobil awarded SBM Offshore the contracts for the Liza FPSO. The Liza Field offshore Guyana is one of the industry's largest oil discoveries of the past decade. We look forward to cooperating closely with our client and partners to make this project a success. This award underlines SBM Offshore's continued focus on building on our experience, our long term relationships and FPSO-led strategic vision."



Corporate Profile

SBM Offshore N.V. 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 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, 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.

As of December 31, 2016, Group companies employ approximately 4,750 people worldwide. Full time company employees totaling c. 4,250 are spread over five regional centers, ten operational shore bases and the offshore fleet of vessels. A further 500 are working for the joint ventures with several construction yards. For further information, 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 Management Board
Amsterdam, the Netherlands, June 22, 2017

Financial Calendar	Date	Year
Half-Year 2017 Earnings – Press Release	August 8	2017
Trading Update 3Q 2017 – Press Release	November 7	2017
Full-Year 2017 Earnings – Press Release	February 7	2018
Annual General Meeting of Shareholders	April 11	2018



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