

SBM Drilling Riser Trip Saver™ wins OTC Spotlight on new Technology award

6th May 2013

SBM Offshore is pleased to announce that it has been honoured with the prestigious Spotlight on new Technology award at the 2013 OTC conference in Houston.

A pioneering, global market leader in floating production and mooring systems, SBM Offshore continually pushes the limits of technology to deliver more productive, cost-effective and safer solutions for the oil and gas industry. The Tension Leg Platform (TLP) and Semi-Submersible products in SBM Offshore's portfolio allow the company to offer a full field solution of a dry tree unit and an FPSO where dry trees are the client's preferred development option. The company offers the FourStar XC Tension Leg Wellhead Platform (TLWP), whose drilling program capability has been significantly enhanced by the groundbreaking Drilling Riser Trip Saver™ (DRTS) technology – offering benefits, which are new to the industry.

Using a rail-mounted transport system, which relocates a suspended drilling riser with a drilling riser tensioner system and surface blowout preventer (BOP) in-place, the Drilling Riser Trip Saver™ is an innovative apparatus and method for drilling multiple subsea wells consecutively, while saving drilling cycle time, money and reducing safety risk by avoiding removal of the suspended drilling riser from the well bay during simultaneous drilling and production operations, while live wells are in production.

The patented technology represents a substantial time savings during the drilling campaign as well as a cost savings by considerably reducing the wear and tear to the drilling riser. The major advantage for a floating, offshore drilling and/or production platform equipped with the DRTS is the ability to be positioned at a plurality of selected positions over the well bay of the vessel. Avoiding the need to recover and redeploy the drilling riser through each individual well slot results in an inherently safer process due to the reduced safety risk by minimising dropped object hazard concerns.

The patented DRTS won this much-coveted industry award thanks to its significant benefits beyond existing technologies and its proven application; The Drilling Riser Trip Saver™ technology has a patent pending.

Randy Jordan, Vice President Floating Production Systems, who was responsible for developing the conceptual design, accepted the Spotlight on Technology Award on behalf of SBM Offshore.

Michael Wyllie, Chief Technology Officer of SBM Offshore commented "We are honoured to accept this Spotlight on New Technology Award. This prestigious accolade endorses our position as a technology leader in the offshore industry as we continue to develop leading edge innovations."

SBM Offshore presents its new technologies, including the capacities of its bespoke FPSO vessels, mooring systems, production operations as well as terminals and services. An animation of the Drilling Riser Trip Saver™ can be viewed on the SBM Offshore booth 4141 in the Reliant Center at OTC.



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, 6 May 2013

For further information, please contact:

Investor Relations

Sebastiaan de Ronde Bresser
Investor Relations Officer

Telephone: (+377) 92 05 85 15
Mobile: (+33) 643 919 312
E-mail: sebastiaan.derondebresser@sbmoffshore.com
Website: www.sbmoffshore.com

Media Relations

Anne Guerin-Moens
Group Communications Director

Telephone: (+377) 92 05 30 83
Mobile: (+377) 680 863 691
E-mail: anne.guerin-moens@sbmoffshore.com
Website: www.sbmoffshore.com

Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of the Company's business to differ materially and adversely from the forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. SBM Offshore NV does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances.