

## SBM Offshore Awarded Contracts for ExxonMobil's Third FPSO in Guyana Based on its Fast4Ward® Program

November 7, 2019

SBM Offshore is pleased to announce that ExxonMobil subsidiary Esso Exploration and Production Guyana Limited (EEPGL) has awarded the Company contracts to perform Front End Engineering and Design (FEED) for a Floating Production, Storage and Offloading vessel (FPSO) for the Payara development project located in the Stabroek block in Guyana. EEPGL is the operator of the Stabroek block with partners Hess Guyana Exploration Ltd. and CNOOC Petroleum Guyana Limited.

Prior to necessary government approvals and project sanction, the contract award will initiate a limited release of funds to begin FEED activities and secure a Fast4Ward® hull.

The Fast4Ward® hull is a standard design with the flexibility to be utilized for projects across the deep water market. Following FEED and subject to government approvals in Guyana, project sanction and an authorization to proceed with the next phase, SBM Offshore will construct, install and then lease and operate the FPSO for a period of up to 2 years, after which the FPSO ownership and operation will transfer to EEPGL.

The FPSO, to be named *Prosperity*, will utilize a design that largely replicates the design of the *Liza Unity* FPSO. As such, the design is based on SBM Offshore's industry leading Fast4Ward® program that incorporates the Company's new build, multi-purpose hull combined with several standardized topsides modules. The FPSO will be designed to produce 220,000 barrels of oil per day, will have associated gas treatment capacity of 400 million cubic feet per day and water injection capacity of 250,000 barrels per day. The FPSO will be spread moored in water depth of about 1,900 meters and will be able to store around 2 million barrels of crude oil.

SBM Offshore is exploring options to maximize local content and Guyanese workforce development, building on efforts to date on the *Liza Destiny* and *Liza Unity* FPSOs.

SBM Offshore CEO Bruno Chabas commented: "We are pleased to report that ExxonMobil has selected SBM Offshore to award contracts for a third FPSO in Guyana, starting with the front-end engineering, to continue the world-class deep water development in Guyana. The successful team work with our client ExxonMobil on the *Liza Destiny* and *Liza Unity* FPSOs provided a solid foundation for this award. This project will be adding further traction to SBM Offshore's Fast4Ward® program as its design is incorporating our multi-purpose hull and a number of standardized modules. We look forward to continuing to build on our close collaboration with ExxonMobil in order to also make this project a success."

## 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 lifecycle. The Company is market leading in leased floating production systems delivered to date, 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 solutions for the offshore energy industry.

As of December 31, 2018, Group companies employ approximately 4,350 people worldwide, including circa 650 contractors, which are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. Group Companies employ a further 400 people, working for the joint ventures with two construction yards. For further information, 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.

The Management Board  
Amsterdam, the Netherlands, November 7, 2019

<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Trading Update 3Q 2019 – Press Release	November 14	2019
Full-Year 2019 Earnings – Press Release	February 13	2020
Annual General Meeting of Shareholders	April 8	2020
Trading Update 1Q 2020 – Press Release	May 14	2020
Half-Year 2020 Earnings – Press Release	August 6	2020
Trading Update 3Q 2020 – Press Release	November 12	2020

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