

SBM Offshore and Constellation complete transaction regarding minority ownership in SBM Offshore operated FPSO companies

November 22, 2019

SBM Offshore and Constellation Oil Services Holding S.A. (“Constellation”) jointly confirm that they have successfully completed the transaction regarding the sale to SBM Offshore of Constellation’s equity ownership in the lease and operating companies related to five Brazilian FPSOs. This follows the announcement by SBM Offshore dated October 18, 2019, confirming SBM Offshore as the successful bidder in the public auction for the equity ownership. SBM Offshore was already the majority shareholder of the related entities and operator of these FPSOs before the transaction was completed.

Upon completion of the transaction SBM Offshore paid the total cash consideration of US\$149 million. The completion concludes a successful long-term partnership between the companies which was established in 2004.

About Constellation

Constellation is a market leading provider of offshore and onshore oil and gas contract drilling in Brazil through its subsidiary Serviços de Petróleo Constellation S.A. (“Serviços de Petróleo Constellation”).

With continuous operations since 1981, Serviços de Petróleo Constellation has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001, OHSAS 18001 and API Spec Q2 certifications for its quality management, environmental and safety records and systems.

SBM Offshore 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.

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 22, 2019

Financial Calendar	Date	Year
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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