

SBM Offshore divests minority interest in FPSO Alexandre de Gusmão project

March 23, 2022

Following the announcement on November 30 2021, with respect to the signature of the contracts for FPSO *Alexandre de Gusmão*, SBM Offshore is pleased to announce that it has entered into a shareholder agreement with its long standing business partners Mitsubishi Corporation (MC) and Nippon Yusen Kabushiki Kaisha (NYK).

MC and NYK have acquired a respective 25% and 20% ownership interest in the special purpose companies related to the lease and operation of the FPSO *Alexandre de Gusmão*. SBM Offshore is operator and will remain the majority shareholder with 55% ownership interest.

FPSO *Alexandre de Gusmão* is currently under construction. The FPSO will be deployed at the Mero field in the Santos Basin offshore Brazil, 160 kilometers offshore Rio de Janeiro, under a 22.5-year lease and operate contract with Petróleo Brasileiro S.A. (Petrobras). The Mero Unitized field is operated by Petrobras (38,6%) in partnership with Shell Brasil (19,3%), TotalEnergies (19,3%), CNPC (9,65%), CNOOC Limited (9,65%), and Pré-sal Petróleo S.A. – PPSA (3,5%) as the Federal Union representative in non-contracted areas.

First oil is expected in 2025.

Corporate Profile

SBM Offshore designs, builds, installs and operates offshore floating facilities for the offshore energy industry. As a leading technology provider, we put our marine expertise at the service of a responsible energy transition by reducing emissions from fossil fuel production, while developing cleaner solutions for renewable energy sources.

More than 5,000 SBMers worldwide are committed to sharing their experience to deliver safe, sustainable and affordable energy from the oceans for generations to come.

For further information, please visit our website at www.sbmoffshore.com.

The Management Board
Amsterdam, the Netherlands, March 23, 2022

Financial Calendar	Date	Year
Annual General Meeting	April 6	2022
First Quarter 2022 Trading Update	May 12	2022
Half Year 2022 Earnings	August 4	2022
Third Quarter 2022 Trading Update	November 10	2022
Full Year 2022 Earnings	February 23	2023

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Market Abuse Regulation

This press release may contain inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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. These statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. Such forward-looking statements are subject to various risks and uncertainties. The principal risks which could affect the future operations of SBM Offshore N.V. are described in the 'Risk Management' section of the 2021 Annual Report.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results and performance of the Company's business may vary materially and adversely from the forward-looking statements described in this release. SBM Offshore 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 new information, subsequent events or otherwise.

Nothing in this release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities. The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate legal entities. In this release "SBM Offshore" and "SBM" are sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

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