

SBM Offshore Reaches Resolution with the U.S. Department of Justice

November 30, 2017

- The Company has signed a Deferred Prosecution Agreement ("DPA") with the U.S. Department of Justice ("DoJ") resolving the reopened investigation into the Company's legacy issues and the investigation into the Company's relationship with Unaoil
- As part of the overall resolution, SBM Offshore USA, Inc. a U.S. subsidiary of SBM Offshore, pleaded guilty to a single count of conspiracy to commit a violation of the U.S. Foreign Corrupt Practices Act
- The Company and SBM Offshore USA, Inc. agree to pay monetary penalties in the total amount of US\$238 million
- The terms of the resolution reflect the Company's cooperation and confidence in the quality of the Company's compliance program and efforts by current management

The agreements relate to a conspiracy to violate the U.S. Foreign Corrupt Practices Act. The resolution references Brazil, Equatorial Guinea, Angola, Iraq and Kazakhstan from 1996 until 2012. The Company admits, accepts, and acknowledges that it is responsible under the U.S. Foreign Corrupt Practices Act for the acts of its officers, directors, employees, and agents as set out in the filed documents. Under the terms of the DPA, the DoJ agrees to defer prosecution of the Company during the term of the DPA (three years). After completion of the term of the DPA and fulfillment of the conditions, the charges against the Company will be dismissed.

The Company agrees to pay total monetary penalties in the amount of US\$238 million, of which the Company will pay on behalf of its U.S. subsidiary, SBM Offshore USA, Inc. US\$500,000 as a criminal fine and a forfeiture of US\$13.2 million as part of the subsidiary's guilty plea. The penalties and forfeiture of the Company's resolution with the Dutch authorities in 2014 and the amounts provisioned by the Company for resolution of its legacy issues in Brazil have been taken into account.

The Company has provisioned for the US\$238 million penalty amount. Payment will be due within ten business days.

The Company's cooperation in the DoJ's investigation, including conducting a thorough internal investigation, making regular factual presentations to the DoJ, voluntarily making employees available for interviews, producing documents to the DoJ, collecting, analyzing, and organizing voluminous evidence and information, has been recognized by the DoJ.

The DoJ recognized that the Company engaged in remedial measures since 2012—including terminating employees who were involved in the criminal conduct and terminating numerous agency relationships with third parties—and the Company's commitment to its compliance program and internal controls. Based on the Company's remediation and the state of its compliance program, the DoJ determined that an independent compliance monitor was unnecessary.

The agreements do not provide any protection for individuals against prosecution, regardless of their affiliation with the Company. As part of the deferred prosecution agreement and guilty plea, SBM Offshore will continue to cooperate with the DOJ.



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, November 30, 2017

Financial Calendar	Date	Year
Full-Year 2017 Earnings – Press Release	February 8	2018
Annual General Meeting of Shareholders	April 11	2018
Trading Update 1Q 2018 – Press Release	May 9	2018
Half-Year 2018 Earnings – Press Release	August 9	2018
Trading Update 3Q 2018 – Press Release	November 15	2018

Note: date in bold was changed - as reported in the press release of November 8, 2017 - from May 10, 2018 before market opening to May 9, 2018 after market close to accommodate Ascension Day.



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