

Update on Lease and Operate backlog

December 23, 2020

SBM Offshore reports a contractual lease extension for FPSO *Espirito Santo* in Brazil and expects a potential increase in the lease duration for FPSOs in Guyana. SBM Offshore will present an updated pro-forma backlog, taking into account the most recent developments, along with its Full Year 2020 Earnings.

SBM Offshore signed an agreement with its client Shell for a five years' extension for the lease and operate contracts of the FPSO *Espirito Santo* located in Brazil. The end of the contractual lease and operate period was extended from December 2023 to December 2028. SBM Offshore is the majority owner of the lease and operating companies related to FPSO *Espirito Santo* with 51% equity ownership, together with MISC Berhad with 49% equity ownership.

ExxonMobil affiliate Esso Exploration and Production Guyana Limited, has also initiated discussions with SBM Offshore about potentially extending the lease and operate durations for FPSOs in Guyana.

Corporate Profile

The Company's main activities are the design, supply, installation, operation and the life extension of floating production solutions for the offshore energy industry over the full lifecycle. The Company is market leading in leased floating production systems, with multiple units currently in operation.

As of December 31, 2019, the Company employs approximately 4,450 people worldwide spread over offices in our key markets, operational shore bases and the offshore fleet of vessels.

SBM Offshore N.V. is a listed holding company headquartered in Amsterdam, the Netherlands. It holds direct and indirect interests in other companies.

Where references are made to SBM Offshore N.V. and /or its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies "SBM Offshore" or "the Company" are sometimes used for convenience.

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

The Management Board
Amsterdam, the Netherlands, December 23, 2020

Financial Calendar	Date	Year
Full Year 2020 Earnings – Press Release	February 11	2021
Annual General Meeting of Shareholders	April 7	2021
Trading Update 1Q 2021 – Press Release	May 12	2021
Half Year 2021 Earnings – Press Release	August 5	2021
Trading Update 3Q 2021 – Press Release	November 11	2021

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