

SBM Offshore starts EUR141 million share repurchase following successful completion of the 2024 program

Amsterdam, April 23, 2025

SBM Offshore announces the completion of its EUR130 million share repurchase program initiated in 2024, and the commencement of a EUR141 million (US\$150 million equivalent¹) share repurchase program, as announced on February 20, 2025 and effective from April 24, 2025.

EUR141 million share repurchase program

The objective of the EUR141 million share repurchase program is to reduce share capital and, in addition, to provide shares for regular management and employee share programs (maximum US\$25 million). The remainder of the repurchased shares will be cancelled. The share repurchase program is expected to be completed by February 26, 2026 and will be executed under the authorization granted by the Annual General Meeting of the Company on April 9, 2025.

The share repurchase program will be executed under the terms of an engagement letter with a third party, performed in compliance with the safe harbor provisions for share repurchases, and therefore transactions may be carried out during closed periods.

In accordance with the European Market Abuse Regulation, the Company will inform the market of the progress made in the execution of this program through weekly press releases and updates on its website.

Completion of the EUR130 million program started in 2024

From March 1, 2024 to April 23, 2025 a total of 7,978,332 shares were repurchased, at an average price of EUR16.29 per share, representing a total of EUR130 million. Detailed information on the aggregate transactions (calculated on a daily basis) for the period in which the program was executed can be found in the table below. Further details about individual transactions can be accessed via the Investor Relations section of the Company's website.

The repurchases were made under the EUR65 million share repurchase program announced on February 29, 2024, effective from March 1, 2024 which was later increased by EUR65 million as announced on and effective from August 8, 2024. The objective of the program was to reduce share capital and, in addition, to provide shares for regular management and employee share programs.

¹ Based on the foreign exchange rate on February 20, 2025

Final Period 2024 Share Repurchase Program Transaction Details

SBM Offshore reports the transaction details related to the repurchases under the program for the period April 17, 2025 through April 23, 2025 in the bottom half of the table below.

2024 Share Repurchase Program

Overall progress Share Repurchase Program:

Total Repurchase Amount	EUR 130,000,000
Cumulative Repurchase Amount	EUR 129,999,982
Cumulative Quantity Repurchased	7,978,332
Cumulative Average Repurchase Price	EUR 16.29
Start Date	March 1, 2024
End Date	April 23, 2025
Percentage of program completed as of April 23, 2025	100%

Overview of details of last 5 trading days:

Trade Update	Quantity Repurchased	Average Purchase Price	Settlement Amount
April 17, 2025	46,550	EUR 17.11	EUR 796,675
April 18, 2025	Stock markets are closed		
April 21, 2025	Stock markets are closed		
April 22, 2025	46,700	EUR 17.12	EUR 799,555
April 23, 2025	43,125	EUR 17.46	EUR 753,113
Total¹	136,375	EUR 17.23	EUR 2,349,344

¹All shares purchased via Euronext Amsterdam, CBOE DXE and or Turquoise

The table above contains information which is to be made publicly available under the Market Abuse Regulation (nr. 596/2014). The information concerns a regular update of the transactions conducted under SBM Offshore's share repurchase program, as announced by the Company on February 29, 2024 and August 8, 2024, details of which are available on its website.



Press Release

Corporate Profile

SBM Offshore is the world's deepwater ocean-infrastructure expert. Through the design, construction, installation, and operation of offshore floating facilities, we play a pivotal role in a just transition. By advancing our core, we deliver cleaner, more efficient energy production. By pioneering more, we unlock new markets within the blue economy.

More than 7,800 SBMers collaborate worldwide to deliver innovative solutions as a responsible partner towards a sustainable future, balancing ocean protection with progress.

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

Financial Calendar	Date	Year
First Quarter 2025 Trading Update	May 15	2025
Half Year 2025 Earnings	August 7	2025
Third Quarter 2025 Trading Update	November 13	2025
Full Year 2025 Earnings	February 26	2026
Annual General Meeting	April 15	2026

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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 / or 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 'Impacts, Risks and Opportunities' section of the 2024 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.

This release contains certain alternative performance measures (APMs) as defined by the ESMA guidelines which are not defined under IFRS. Further information on these APMs is included in the 2024 Annual Report, available on our website [Annual Reports - SBM Offshore](#).

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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