

Subsea 7 S.A. mandatory notification of share trades

Luxembourg – 19 August 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) announces mandatory notification of the following share transaction by a primary insider:

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| Identification of the Notifying Person: | |
| (a) Name and first name(s) of the person making the notification; if legal person: Company name and registered office | Siem Industries Inc., P.O. Box 309, South Church Street, George Town, Grand Cayman, KY1 -1104, Cayman Islands |
| (b) If the notifying person is a Primary Insider, please specify the functions within the issuer | Chairman of Siem Industries Inc., Kristian Siem, is the Chairman of the issuer. |
| (c) If the notifying person is a Close Associate of a Primary Insider please indicate "one of the persons closely associated with" and the name, first name and functions of the person with whom they are closely associated. | |
| Name of the issuer | Subsea 7 S.A. |
| Reason for notification | Mandatory notification of trade |
| Description of the financial instrument | Shares |
| Nature of the transaction: <ul style="list-style-type: none"> Acquisition - i.e. a purchase/ any other transaction the purpose of which is the acquisition of financial instruments. Disposal - i.e. a sale/ any other transaction the purpose of which is the transfer of financial instruments. | Put and call options on Subsea 7 SA shares |
| Date of the transaction | 16 August 2019 |
| Place of the transaction i.e. Any useful information concerning the place of transaction, mainly the concerned market. | OTC (See further details below) |
| Negotiated Quantity | See further details below |
| Price per security | See further details below |
| Total amount of the transaction (fees excluded) | See further details below |
| Further details of the transaction | |
| Siem Industries Inc. (the "Company") announces that it has today entered into an OTC Option structure with a total of 10 legs and the underlying shares being Subsea 7 S.A. ("SUBC") shares. One leg represents a bought Put for 1,140,000 shares, two of the legs represent bought Calls for an | |

aggregate 698,000 SUBC shares and seven of the legs represent sold Puts for an aggregate 1,996,000 SUBC shares with the details as follow:

| Expiry | Bought Call Underlying shares | Sold Put Underlying shares | Bought Put Underlying shares | Strike price NOK |
|-------------|-------------------------------------|----------------------------------|------------------------------------|---------------------|
| 2019 Aug 16 | | | 1,140,000 | 90 |
| 2019 Nov 15 | | 130,000 | | 89 |
| 2019 Dec 20 | | 540,000 | | 89 |
| 2020 Feb 21 | | 130,000 | | 89 |
| 2020 May 15 | | 130,000 | | 89 |
| 2020 Aug 21 | | 540,000 | | 84 |
| 2020 Dec 18 | | 353,000 | | 79 |
| 2020 Dec 18 | 349,000 | | | 94 |
| 2021 May 23 | | 173,000 | | 76 |
| 2021 May 23 | 349,000 | | | 94 |

Siem Industries is represented on the Board of Directors of Subsea 7 S.A. by Kristian Siem, the Company's Chairman.

Contact for investment community enquiries:

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