



# SIEM INDUSTRIES

## NOTIFICATION TO OSLO STOCK EXCHANGE

**SIEM INDUSTRIES INC.**

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## MANDATORY NOTIFICATION OF TRADE - SUBSEA 7 S.A. – PURCHASE OF SHARES

SIEM INDUSTRIES INC. which is represented on the board of Subsea 7 SA by Kristian Siem announces that on Friday, 15 May 2020, it acquired a total of 1,270,000 shares in Subsea 7 S.A. (OSE symbol SUBC) following the exercise of two legs of an existing OTC Option structure. Both legs represent sold Puts, with details as follows:

Date	Exercised Put Underlying shares	Strike price NOK
2020, May 15	1,140,000	90
2020, May 15	130,000	89

Following this transaction, the aggregate number of shares held by Siem Industries Inc. is 72,982,977 which is equal to 24.33% of the Subsea 7 SA share capital. The total number of options available to Siem Industries Inc. is 9,364,000.