

## Subsea 7 S.A. mandatory notification of share trades

**Luxembourg – 04 June 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) announces mandatory notification of the following share transaction by a primary insider:

<u>MANDATORY NOTIFICATION OF MANAGERS' TRANSACTIONS</u>	
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 (b) If the notifying person is a Primary Insider, please specify the functions within 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.	Siem Industries Inc., P.O. Box 309, South Church Street, George Town, Grand Cayman, KY1 -1104, Cayman Islands  Chairman of Siem Industries Inc. is the Chairman of the issuer
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"> <li>• Acquisition - i.e. a purchase/ any other transaction the purpose of which is the acquisition of financial instruments.</li> <li>• Disposal - i.e. a sale/ any other transaction the purpose of which is the transfer of financial instruments.</li> </ul>	Put and call options on Subsea 7 SA shares
Date of the transaction	3 June 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 8 legs and the underlying shares being Subsea 7 S.A. ("SUBC") shares. Two of the legs represent bought Calls for an aggregate 4,560,000 SUBC shares and 6 of the legs represent sold Puts for an aggregate 7,600,000 SUBC shares with the details as follows:	

	Bought Call Underlying	Sold Put Underlying	Strike Price	
<u>Expiry</u>	<u>Shares</u>	<u>Shares</u>	<u>NOK</u>	
2019 Aug 16		1,140,000	90	
2019 Nov 15		1,140,000	90	
2020 Feb 21		1,140,000	90	
2020 May 15		1,140,000	90	
2020 Dec 18		1,520,000	85	
2020 Dec 18	2,280,000		103	
2021 May 23		1,520,000	83	
2021 May 23	2,280,000		103	

In the event that all options are exercised, the number of Subsea 7 shares beneficially-owned by the Company will increase from 71,712,977 shares to 83,872,977 shares, or approximately 26.9% of Subsea 7's issued shares.

Siem Industries is represented on the Board of Directors of Subsea 7 S.A. by Kristian Siem and Eystein Eriksrud, the Company's Chairman and Deputy CEO, respectively.

**Contact for investment community enquiries:**

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