

SBM OFFSHORE STATEMENT ON RECENT MEDIA REPORTS

February 7, 2014

Recent media reports have picked up a publication that was brought to the Company's attention last week, and was first posted on the internet October 18, 2013.

The publication shows great similarity to an e-mail attachment the Company received from a former employee shortly before the publication was posted online. The former employee concerned left the Company in June 2012 on the basis of a mutually agreed upon termination initiated by himself.

Following his departure, the Company had no contact with the employee until March 2013. At that time, the employee attempted extortion by threatening to make disclosures based on his interpretation of certain materials he had illegally obtained or retained. A representative of the employee indicated that he would be prepared not to do so if the Company would make payments in the amount of some €3 million.

SBM Offshore refused to entertain the former employee's threat. Upon being notified of the Company's decision, the publication was posted on Wikipedia. The Company will be taking steps against the former employee.

The allegations now made by the former employee relate to an ongoing investigation into potentially improper sales practices. The investigation is being conducted by outside counsel and forensic accountants which has been publicly disclosed and of which the competent authorities and investors have been informed by the Company for over eighteen months. The Company remains in active dialogue with these authorities. As mentioned by the Company in its comments to yesterday's 2013 earnings release, the investigation centers around potentially improper sales practices in two countries in Africa, and in one other country outside of Africa. As previously stated, it is not yet possible to provide further information or an estimate of the potential outcome, financial or otherwise.

The document published on the internet is not a Company produced document. Since the investigation is still ongoing, SBM Offshore cannot comment on its contents, however it is safe to note that it is partial, taken out of context and to the extent factually correct, is outdated. As such, it is not representative of the facts as the Company understood them then, or understands them now. The Company denies any allegations of containment.

Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Schiedam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore group ("the Company").

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product life-cycle. The Company is market leading in leased floating production systems with multiple units currently in operation, and has unrivalled operational experience in this field. The Company's main activities are the design, supply, installation, operation and the life extension of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by SBM Offshore and leased to its clients or supplied on a turnkey sale basis.

Group companies employ over 9,600 people worldwide, who are spread over five execution centres, eleven operational shore bases, several construction yards and the offshore fleet of vessels. Please visit our website at www.sbmoffshore.com.

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication "SBM Offshore" is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies.

The Management Board
Schiedam, February 7, 2014



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