

## SBM OFFSHORE AWARDED FEED FOR PREMIER OIL SEA LION FPSO

January 13, 2016

SBM Offshore is pleased to announce that Premier Oil plc (Premier) has awarded the Company the Front-End Engineering and Design (FEED) contract for an FPSO for Phase 1 of its Sea Lion development in the North Falkland Basin.

The 18-month contract awarded to SBM Offshore covers the FEED elements of the proposed FPSO. The asset will be a converted FPSO with a throughput capacity of approximately 85,000 barrels per day and will operate in 450 meters of water.

The proposed Phase 1 Sea Lion project, operated by Premier with Rockhopper Exploration plc as the JV partner, is located 220 kilometers north of the Falkland Islands. This first phase is subject to final investment decision targeted for the end of the FEED in the second half of 2017. Subsequent phases to developing Sea Lion and the wider North Falkland Basin reserves, utilizing FPSOs, are envisaged.

### Corporate Profile

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

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product life-cycle. SBM Offshore is market leading in leased floating production systems with multiple units currently in operation and has unrivalled operational experience in this field. The Group'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 9,000 people worldwide. Full time Group employees totalling 5,700 are spread over four regional centres, eleven operational shore bases and the offshore fleet of vessels. A further 3,300 are working for the joint ventures with several construction yards. Please visit our website at [www.sbmoffshore.com](http://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 concerned.

The Management Board  
Amsterdam, The Netherlands, January 13, 2016

<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Full-Year 2015 Earnings – Press Release	February 10	2016
Publication of AGM Agenda	February 24	2016
Annual General Meeting of Shareholders	April 6	2016
Trading Update 1Q 2016 – Press Release	May 11	2016
Half-Year 2016 Earnings – Press Release	August 10	2016
Trading Update 3Q 2016 – Press Release	November 9	2016



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