

## FPSO *TURRITELLA* PRODUCING AND ON HIRE

September 9, 2016

SBM Offshore is pleased to announce that FPSO *Turritella* is formally on hire as of September 2, 2016 after achieving Commencement of Commercial Production (CoCP). The CoCP certificate was issued on September 8, 2016.

The vessel is installed in Shell's Stones development located in 2,896 meters (9,500 feet) of water approximately 320 kilometres (200 miles) offshore Louisiana in the Walker Ridge area. The lease and operate contracts include an initial period of 10 years with future extension options up to a total of 20 years.

The FPSO is owned and operated by a Joint Venture owned by affiliated companies of SBM Offshore, Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha in which SBM Offshore's shareholding is 55%.

### Corporate Profile

SBM Offshore N.V. 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 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.

As of December 31, 2015, Group companies employed approximately 7,000 people worldwide. Full time company employees (4,900) are spread over five regional centers, eleven operational shore bases and the offshore fleet of vessels. A further 2,100 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.

The Management Board  
Amsterdam, The Netherlands, September 8, 2016

<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Trading Update 3Q 2016 – Press Release	November 9	2016
Extraordinary General Meeting of Shareholders	November 30	2016
Full-Year 2016 Earnings – Press Release	February 8	2017
Annual General Meeting of Shareholders	April 13	2017
Trading Update 1Q 2017 – Press Release	May 10	2017
Half-Year 2017 Earnings – Press Release	August 8	2017



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