



OFFSHORE

ENERGY. COMMITTED.

ANNUAL REPORT 2018

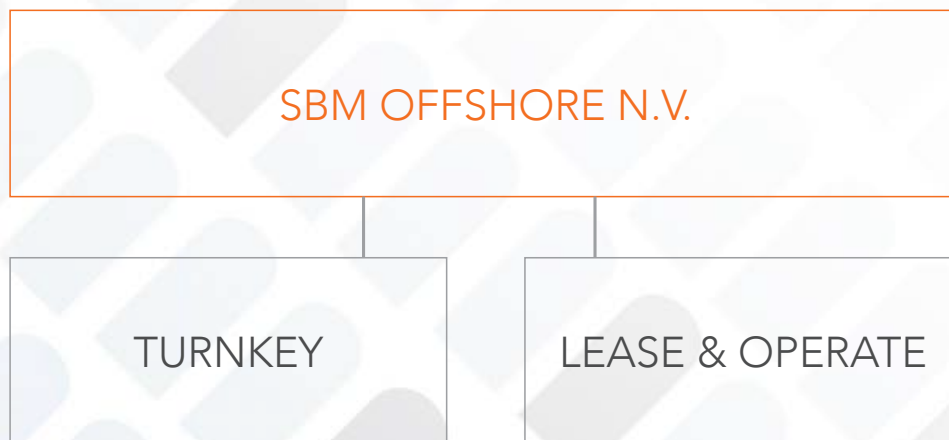
1 AT A GLANCE

1.2 SBM OFFSHORE AND ITS GLOBAL PRESENCE

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product

lifecycle. The Company is market-leading in leased floating production systems, with multiple units currently in operation worldwide, and has a unique breadth of operational experience in this field.

COMPANY ORGANIZATION CHART (SIMPLIFIED VERSION)



CORPORATE HEAD OFFICE
Amsterdam (NL)

GROUP FUNCTIONS
Amsterdam (NL), Marly (CH), Monaco (MC)

LOCATIONS
BRASA (BR), Carros (FR), Dubai (UAE), Houston (USA),
Kuala Lumpur (MY), Luanda (AO), Monaco (MC), PAENAL (AO),
Rio de Janeiro (BR), Schiedam (NL), Shanghai (CN), Singapore (SG)

OPERATIONS AND MAINTENANCE
Worldwide

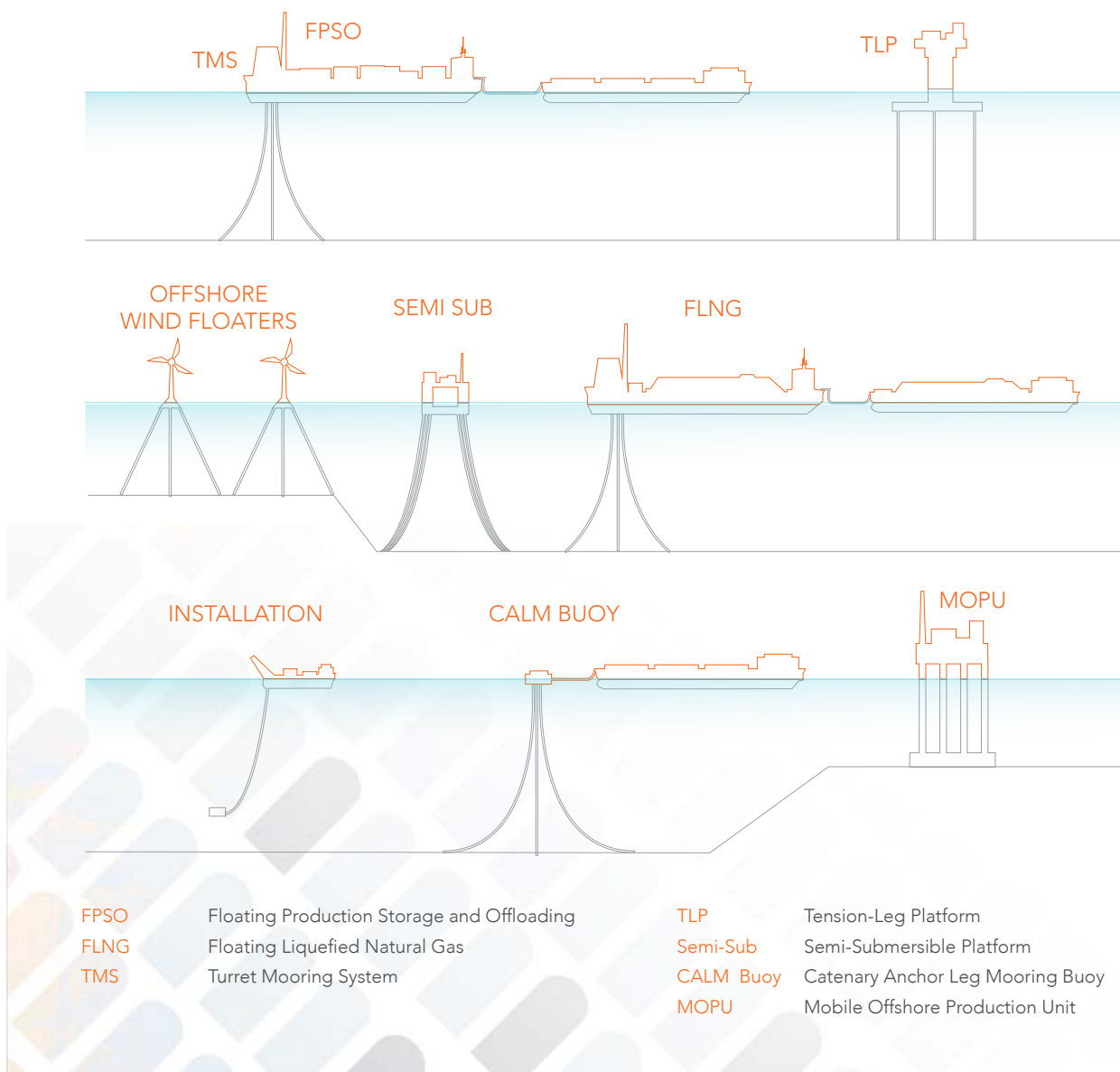
OPERATING STRUCTURE

The Company's main activities are the design, supply, installation, operation and life extension of Floating Production Storage and Offloading (FPSO) vessels. These are either owned and operated by SBM Offshore and leased to its clients on a long or short-term basis or supplied on a Turnkey-sale basis. Other products include: semi-submersibles, Tension Leg Platforms (TLP), Floating Liquefied Natural Gas (FLNG), Turret Mooring Systems (TMS), brownfield, offshore offloading terminals and, most recently, solutions for renewable energy. At year-end the

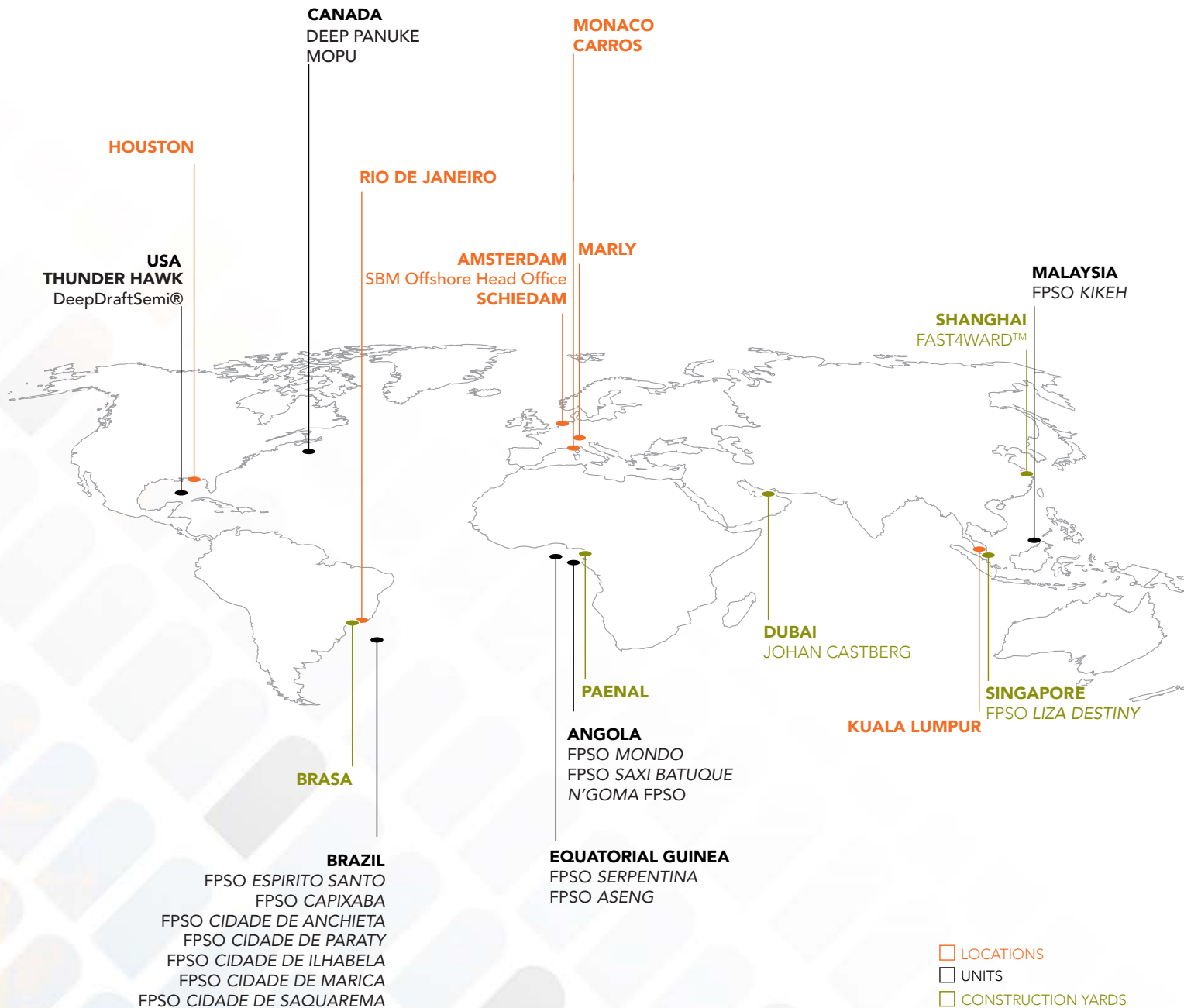
Company had a fleet of 13 FPSOs and one semi-submersible in operation worldwide and almost 320 years of cumulative operational experience.

With its corporate seat in Amsterdam, SBM Offshore employs approximately 4,350 people worldwide, including circa 650 contractors, which are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. Group Companies employ a further 400 people, working for the joint ventures with two construction yards.

SBM OFFSHORE ACTIVITIES



SBM OFFSHORE GLOBAL PRESENCE



OUR PROJECTS IN BRIEF

FAST4WARD™

Client: SBM Offshore (hull reserved. planned to be allocated to FPSO *Liza Unity*, subject to authorizations and FID)
Project type: FPSO (new build based on Fast4Ward™ design)
Contract: FEED completed. Construct, install and then Lease and Operate subject to FID
Production capacity: 220k bopd
Water depth: c. 1,600 meters
Offshore location: Stabroek block, Guyana

FPSO LIZA DESTINY

Client: ExxonMobil
Project type: FPSO (conversion)
Contract: EPCI and Lease & Operate
Production capacity: 120k bopd
Water depth: c. 1,600 meters
Delivery date: 2020
Offshore location: Stabroek block, Guyana

JOHAN CASTBERG

Client: Equinor
Project type: Large-scale TMS
Contract: EPC
Water depth: c. 370 meters
Delivery date: 2020
Offshore location: Barents Sea, Norway

PROVENCE GRAND LARGE (PGL)

Client: EDF Energies Nouvelles (EDF-EN)
Project type: Pilot - three floating wind systems
Product type: SBM Offshore proprietary wind floater (8MW wind turbines by Siemens Wind Power)
Contract: FEED – ongoing. EPCI pending FID
Water depth: 100 meters
Offshore location: Mediterranean Sea, France