

PRESS RELEASE

February 21, 2018

Announcement of Transfer of shares in a Consolidated Subsidiary

Chiyoda Corporation and Subsea 7 S.A. today announced that Subsea 7 has agreed to acquire a 60% holding in Xodus Group, a leading energy consultancy, from Chiyoda. Chiyoda will retain a 40% interest as a joint venture partner.

This investment by Subsea 7 will help the future development and growth of Xodus and complements the existing support from Chiyoda. Xodus will continue to operate independently of its parent companies, providing unbiased engineering and advisory services to the energy industry and offering objective advice to its clients to help them maximize their returns.

Masaji Santo, President & CEO of Chiyoda said: “Subsea 7’s experience and scale in offshore energy services will enhance Xodus’ capability and its global reach, which I believe will contribute strategic growth of Xodus and its value for Chiyoda as well”

Jean Cahuzac, Subsea 7 CEO said: “This joint venture further enhances our early engineering engagement in both oil and gas and offshore renewables. Through earlier engagement with our clients we can deliver more cost-effective results, introduce new technology, full lifecycle solutions and integrated services. We are committed to maintaining the independent role of Xodus who will continue to deliver long term value for their clients.”

About Chiyoda Corporation

Chiyoda Corporation, headquartered in Yokohama, Japan provides services in the fields of engineering, procurement and construction on a global basis for gas processing, refineries other hydrocarbon or industrial plant project, particularly gas value chain project, in the USA, South East Asia, the Oceania regions, the Middle East and Russia.

About Subsea 7

Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry. We provide technical solutions to enable the delivery of complex projects in all water depths and challenging environments. Subsea 7 is listed on the Oslo Bors (SUBC), ISIN LU0075646355.

About Xodus Group

Xodus provides engineering and advisory services to clients in the oil and gas, LNG, renewables and utilities industries. It has a proven track record of projects worldwide and over ten years of operational experience. It



is headquartered in Aberdeen with approximately 300 people in offices located around the world.

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