Press Release

Brazilian Fifth Chamber Approved Agreement between Brazilian Prosecutor and SBM Offshore

December 18, 2018

The Leniency Agreement with the Brazilian Federal Prosecutor's Office (Ministério Público Federal – "MPF") of September 1, 2018 has been approved by the Brazilian Fifth Chamber for Coordination and Review and Anti-corruption. This Leniency Agreement comprises a final settlement between the Company and the MPF with respect to alleged improper sales practices before 2012.

Following the Fifth Chamber approval, the MPF and the Company will jointly request the Federal Court to formally close the Improbity Lawsuit filed by the MPF in 2017, including the associated provisional measure to secure payment of potential damages. Upon closure of the lawsuit, the agreement will become fully effective, after which SBM Offshore will pay the earlier announced fine of BRL200 million.

The Leniency Agreement with the MPF followed the Leniency Agreement signed by the Company on July 26, 2018 with other Brazilian Authorities and Petrobras, as previously announced. Upon signing, this agreement became final and effective and has allowed the Company to effectively compete for new business opportunities in Brazil.

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 lifecycle. The Company is market leading in leased floating production systems delivered to date, 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 solutions for the offshore energy industry.

As of December 31, 2017, Group companies employ approximately 4,800 people worldwide. Full time company employees totaling c. 4,300 are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. A further 500 are working for the joint ventures with two construction yards. For further information, 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
Amsterdam, the Netherlands, December 18, 2018

Financial Calendar	Date	Year
Full-Year 2018 Earnings – Press Release	February 14	2019
Annual General Meeting of Shareholders	April 10	2019
Trading Update 1Q 2019 – Press Release	May 16	2019
Half-Year 2019 Earnings – Press Release	August 8	2019
Trading Update 3Q 2019 – Press Release	November 14	2019

For further information, please contact:

Investor Relations
Bert-Jaap Dijkstra
Director Corporate Finance and IR

Telephone:	+31 (0) 20 236 3222
Mobile:	+31 (0) 6 21 14 10 17
E-mail:	bertjaap.dijkstra@sbmoffshore.com
Website:	www.sbmoffshore.com

Media Relations
Vincent Kempkes
Group Communications Director

Telephone:	+31 (0) 20 2363 170
Mobile:	+31 (0) 6 25 68 71 67
E-mail:	vincent.kempkes@sbmoffshore.com
Website:	www.sbmoffshore.com

Disclaimer

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of the Company's business to differ materially and adversely from the forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. SBM Offshore NV does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances. Nothing in this press release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities.