



NEW TURNKEY SUPPLY ORDERS FOR SBM OFFSHORE FPSO SERPENTINA PURCHASE OPTION EXERCISED

New Turnkey Supply Orders

SBM Offshore N.V. is pleased to announce that the Company has received confirmation of several turnkey supply orders for a variety of systems and services from its product line, including:

- A contract for the design and supply of a Deepwater Catenary Anchor Leg Mooring system for installation offshore Nigeria in 1,285 meter waterdepth. The system, to be delivered in the third quarter of 2007, will be used for the loading of export tankers from a spread moored FPSO installed at a distance of approximately two kilometres from the export buoy.
- An order for the design and supply of two mooring systems for an LPG storage vessel at the Belanak field operated by ConocoPhillips Indonesia Inc. The project will be executed in two phases, starting with the supply of a CALM system for the mooring of a chartered LPG tanker to be used as a temporary storage unit. The anchoring and riser systems of the CALM buoy will be designed to accommodate, in the second phase, the external turret system of the dedicated LPG storage vessel which will be permanently moored for the life of field.
- An order from SNEPCO for the supply and installation of a "Trelline" flexible export line for the Bonga field offshore Nigeria. The line, with a total length of over 2,000 meters and a 20 inch diameter, will be suspended between the spread moored FPSO and the export buoy at a depth of about 100 meters under the water surface. The "Trelline" concept is based on the utilisation of a bonded rubber hose and has been developed jointly by SBM and Trelleborg.

The cumulative portfolio value of the above contracts and of several orders recently received for offshore contracting services in West Africa is in excess of 100 million US Dollars.

FPSO Serpentina Purchase Option Exercised

Eagle Production Limited, an SBM Offshore N.V. subsidiary, has received a notice from Mobil Equatorial Guinea Inc., an ExxonMobil subsidiary, exercising Mobil Equatorial Guinea Inc.'s option under its current charter of the FPSO Serpentina to purchase the FPSO, with delivery pursuant to the purchase option scheduled to take place at the FPSO's present location in the Zafiro field offshore Equatorial Guinea on 1 November 2005.

The purchase price will generate a gain equivalent to the net present value of the forecast profits from the charter contract, resulting in a substantial increase of the Company's expected net income for the year 2005. Repayment of the project specific borrowings will reduce debt on SBM Offshore N.V.'s balance sheet, adding space for funding of future projects for the growth of the Company's lease fleet.

The contract between SBM Offshore Contractors Inc and Mobil Equatorial Guinea Inc covering the operation of the FPSO Serpentina, will continue.



Financial Agenda

Preliminary Results 2005	30 January	2006
Final Results 2005 - Press Release	29 March	2006
Final Results 2005 - Analysts Presentations (Amsterdam and London)	30 March	2006
Annual Report 2005	Early May	2006
Annual General Meeting of Shareholders 2006	19 May	2006
Half-year Results 2006 - Press Release	28 August	2006
Half-year Results 2006 - Analysts Presentations (Amsterdam and London)	29 August	2006

Corporate Profile

The Dutch public company SBM Offshore N.V. is the holding company of a group of international, marine technology orientated companies. Its business is to serve on a global basis the offshore oil and gas industry by supplying engineered products, vessels and systems, and offshore oil and gas production services.

The product line comprises:

- Offshore import/export terminals for crude oil, refined products, LPG and LNG, mostly based on the single point mooring principle, Floating Production and/or Storage and Offloading systems (FSOs and FPSOs) and other floating production facilities based on ship hulls, semi-submersibles and Tension Leg Platforms (TLPs).
- Offshore oil and gas production services through FSOs and FPSOs owned and operated by the Company.
- Offshore construction and installation contracting services.
- Special designs and engineering services and delivery of specific hardware components for dynamically positioned drillships, semi-submersible drilling platforms, jack-up drilling platforms, jack-up platforms for civil construction, large capacity offshore cranes, elevating and lifting systems, crane vessels and other specialised work vessels.

The Board of Management

Schiedam, 17 October 2005



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