

SBM Offshore to challenge AFM fine related to timing of disclosures between 2012 and 2014

March 29, 2019

The Dutch Autoriteit Financiële Markten (AFM) has informed the Company that it is of the opinion that certain public disclosures made by the Company in relation to the Company's internal investigation into alleged improper sales practices prior to 2012 were not made timely.

The AFM decision relates to the period from March 27, 2012 until the Company announced the settlement with the Dutch Public Prosecutor's Office on November 12, 2014. The AFM is of the opinion that in four instances the Company violated provisions of the Dutch Financial Supervision Act on disclosing price sensitive information without delay.

The AFM has decided to impose a fine on the Company of EUR 2 million. The Company disagrees and is of the opinion that it has timely disclosed relevant information as and when facts were established throughout the period in question. It will therefore oppose the decision and initiate a procedure against the decision as provided by law and, if needed, appeal the decision in court.

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, 2018, Group companies employ 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. 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, March 29, 2019

Financial Calendar	Date	Year
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
Full-Year 2019 Earnings - Press Release	February 13	2020
Annual General Meeting of Shareholders	April 8	2020

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