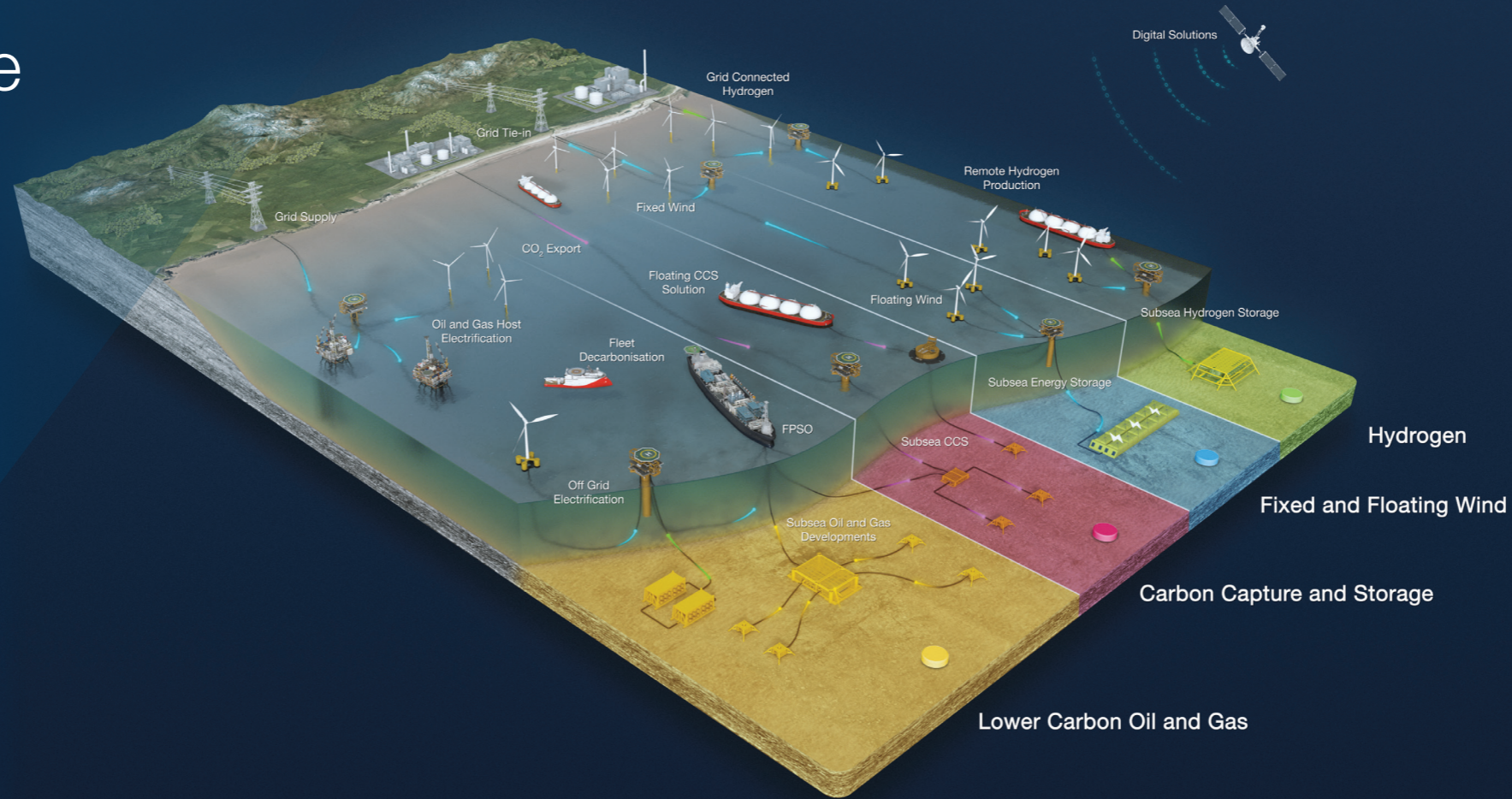


MAKE
LOWER CARBON
OIL AND GAS
POSSIBLE



We create sustainable value by delivering the offshore energy transition solutions the world needs



Net Zero targets are redefining the energy landscape and driving change across the world.

Subsea7 is proud to support our clients through the offshore energy transition. We make lower carbon oil and gas possible through the development of lower-carbon-intensity solutions.

By evolving and adapting our considerable experience in subsea oil and gas, we are lowering our own carbon footprint and supporting our clients to decarbonise their oil and gas activities. This makes possible the continued and sustainable production of subsea oil and gas and delivery of offshore energy transition solutions the world needs.

It's an exciting time that presents some challenges but also many opportunities.

How we make lower carbon oil and gas possible



Supplying the world's ever-increasing need for energy means striking the right balance between decarbonisation, security and affordability. This is known as the energy trilemma.

Our lower-carbon oil and gas strategy addresses the carbon emissions of the factors within our influence, prior to end-user combustion. This offers solutions to our clients that could reduce the carbon footprint of their developments as well as measuring and reducing the emissions of our own operations.

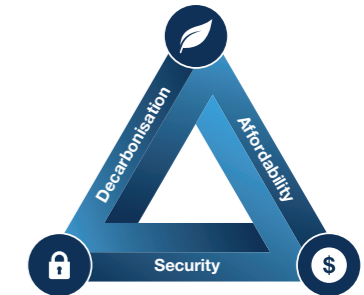
The world's energy mix will continue to include oil and gas for some time into the future with the industry focussed on meeting the world's increasing demands for affordable, reliable and sustainable energy, while lowering the emissions created by the extraction of these energy sources.

With decades of experience in the subsea sector, we work with our clients and the supply chain to reduce the emissions intensity of offshore hydrocarbon developments, both during the installation phase and over the life of the field.

We are able to optimise subsea field developments and assess greenhouse gas emissions through system innovation. With 15 years' experience in offshore wind, and a commitment to invest in technology development and digital solutions, we are well-positioned to support the delivery of lower carbon solutions.

Through our collaborative approach, unrivalled project management experience and proven track record, that includes management of a vast and complex supply chain, we can provide reliable delivery, unlock efficiencies, reduce emissions and lower the cost of investment and total life of field.

The Energy Trilemma



Supporting our clients to achieve lower carbon oil and gas



Our ability to support our clients to deliver lower carbon oil and gas, while reducing our own emissions, is underpinned by:

- A proven track record with 1,000+ projects delivered worldwide
- A global team of 15,000 people with operations in more than 30 countries
- One of the most modern, capable and diverse fleets in the market
- An extensive infrastructure of strategically positioned pipeline spoolbases, fabrication and operational support yards
- A market-leading portfolio of technically advanced enabling products
- Continuous investment and development of new technology
- Hybrid vessels and trialling the use of biofuels

We make lower carbon oil and gas production possible by harnessing the capabilities of the Subsea7 Group across the following areas:

Early engagement and system innovation

Collaboration and partnerships

Integrated services

Sustainable delivery

Digital solutions

Enabling products



Our breadth of experience and expertise

Our in-depth track record, experience and specialist expertise from across the Subsea7 Group, including our subsidiaries, joint ventures and alliances, support our clients to deliver lower carbon and sustainable energy developments.

Seaway7

Through Seaway7, we are a leader in the delivery of offshore wind farm solutions putting our extensive experience to work for clients on either a full 'engineer, procure, construct and install' basis or a 'transport and install' scope.

www.seaway7.com

Xodus

Xodus, an autonomous Subsea7 subsidiary, supports clients to deliver independent engineering solutions that reduce their carbon footprint and optimise their field development plans and concepts.

www.xodusgroup.com

4Subsea

4Subsea, an autonomous Subsea7 subsidiary, delivers critical decision support to energy providers. 4Subsea combines domain expertise with data analytics and digital services to maximise the lifetime of assets, reduce operational cost and optimise future projects through data-driven design.

www.4subsea.com

OneSubsea

SLB, Aker Solutions, and Subsea7 have created the world's leading subsea technology and solutions provider. OneSubsea is focussed on accelerating innovation to create a step change in subsea production economics and reduce emissions in subsea operations.

www.onesubsea.slb.com

Subsea Integration Alliance

Subsea Integration Alliance is a strategic global alliance between OneSubsea and Subsea7, bringing together field development planning, project delivery, innovative contracting models and total life cycle solutions under the world's leading subsea technology and services portfolio.

www.subseaintegrationalliance.com

Early engagement and system innovation

Building on the heritage, knowledge, expertise and experience of our Group companies, we work with clients from the early engagement and system innovation phase, right through to project delivery, and asset integrity and maintenance, to develop lower carbon solutions across the energy lifecycle.

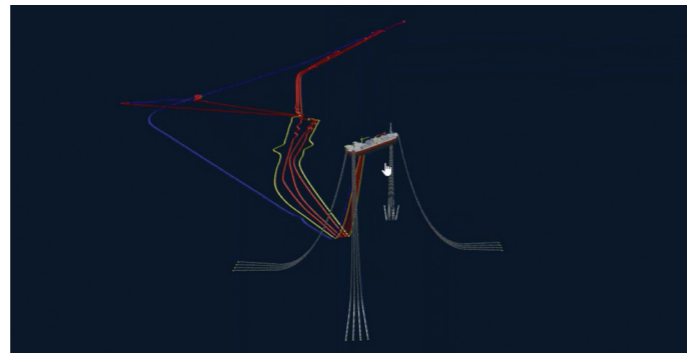
If a client is looking for contractor-led solutions, our in-house Field Development Group (FDG) is the first line of technical contact.

For client-led solutions, Xodus delivers independent consultancy.

Both routes consider client emissions management ambitions, roadmaps and targets to develop suitable solutions that reduce carbon emissions and optimise field development plans.

OceanPlan and our carbon estimator field development tools enable us to assess the carbon footprint of the development phase to optimise the carbon footprint and economics.

Combining the capabilities of our global inspection, repair and maintenance business with our autonomous subsidiaries, 4Subsea and Xodus, allows clients to maximise recovery rates across the life of their field, enables the highest levels of uptime and availability, and maintains the health of their asset in the most efficient manner, for an optimised cost.



Collaboration and partnerships

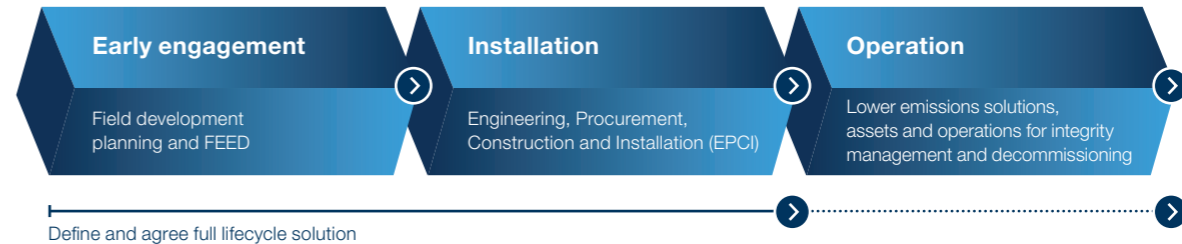
We work collaboratively with clients, partners and the supply chain to innovate towards a sustainable lower carbon oil and gas industry and to provide robust planning and reliable operational delivery.

Through the decades we've established a way of working across competencies, finding peers and partners that complement our capabilities.

These include:

- Long-term partnership arrangements with clients that enable us to gain a real understanding of current and future drivers. This commitment makes it possible for us to approach projects with an open mind about the most appropriate, innovative and cost-effective lower carbon solutions.
- Contributing to strategic alliances – such as Subsea Integration Alliance and the subsea alliance with Aker
- BP in Norway – to provide integrated services capable of supporting client decarbonisation roadmaps and optimising field economics.
- Longstanding collaborative supplier relationships to secure access and enable suppliers to plan capacity and provide dependable delivery for clients. We also work across the supply chain to drive innovation through joint technology development.

Full life cycle emission reduction



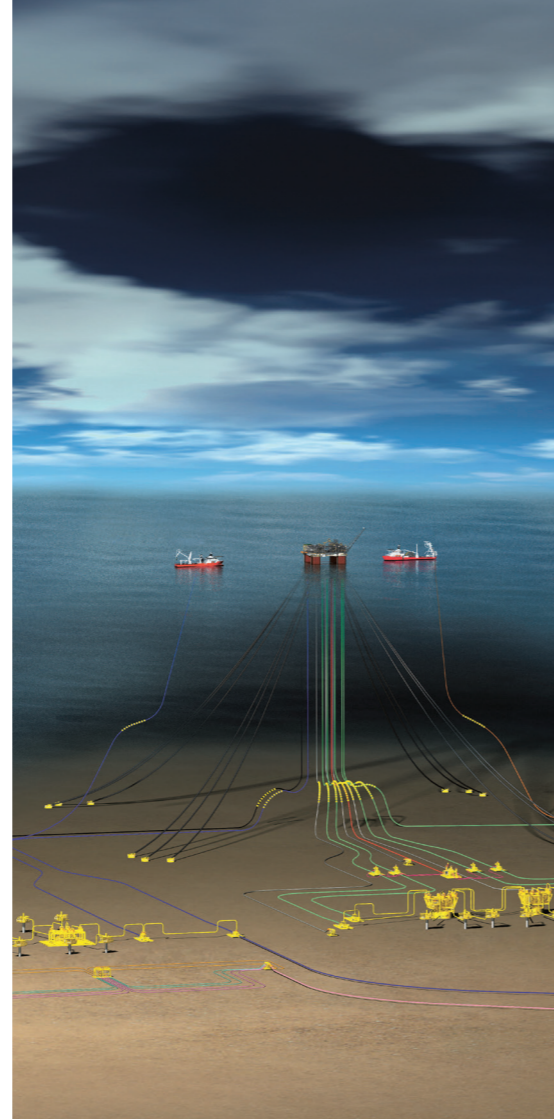
Integrated services

We have fully embraced the integration of SPS and SURF solutions through Subsea Integration Alliance, and our partnership with Aker BP in Norway. Working as an alliance facilitates standardisation and optimisation of systems across the full subsea spectrum, further differentiating our services. The continuous focus on strengthening this offering has firmly positioned us as a leading fully integrated contractor with a global presence.

We have enhanced our subsea strategy with the formation of a new joint venture between Subsea7, Aker Solutions, and SLB to create the world's leading subsea technology and solutions provider called OneSubsea. The joint venture is focussed on accelerating innovation to create a step change in subsea production economics and reduce emissions in subsea operations.

Testament to the success of such alliances, bp has signed a Memorandum of Understanding with Subsea Integration Alliance aimed at developing a framework to enhance integrated subsea project performance.

Our alliances specialise in early engagement and collaboration to deliver complete subsea solutions. By providing complementary technology and expertise we help clients reduce carbon emissions, extending life of field and lowering production costs, enabling greater certainty of recovery and return on investment.



Sustainable delivery

Sustainability is one of our core values.

More than ever before, operators are seeking innovative, creative and reliable solutions to overcome the complex challenges facing today's energy industry. We work with clients to deliver offshore energy solutions in a sustainable and responsible way.

Subsea7 is well-positioned to help meet this challenge and make the energy transition possible. We have a strong position across the offshore energy landscape to support the delivery of offshore energy for today and tomorrow.

We're proud to be making progress in our sustainability journey.

- Incorporating new technologies and standardisation into the design to lower total cost of development and optimise emissions

- Improving environmental efficiency of operations through the use of digital solutions
- Working closely with supply chain and partners to manage sustainability risks and leverage opportunities
- Reducing our direct emissions through fleet hybridisation and use of shore power
- Designing for low emissions operation and intervention
- Providing low emissions asset integrity management
- Raising awareness of human rights risks and commitments across our operations and value chain
- Creating, maintaining and promoting a safe, ethical, secure and healthy work environment
- Supporting our people to have the relevant skills to deliver our strategy, giving them opportunities to learn and grow

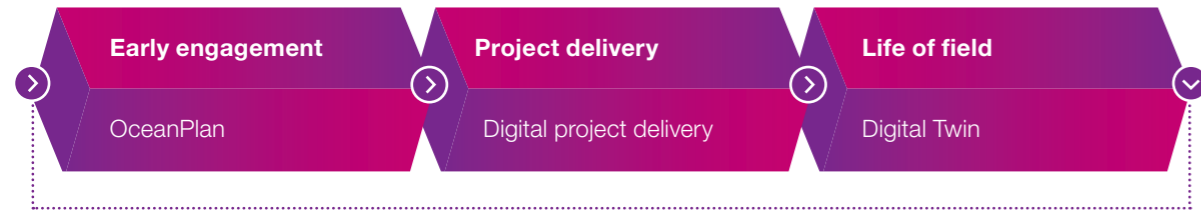


Digital solutions

Subsea7 has developed a robust digital ecosystem of interconnected processes, systems, and technologies that are used to deliver significant value through the project lifecycle from concept through operations to decommissioning.

The three stages of our digital ecosystem are early engagement, project delivery, and life of field, as shown in the diagram below.

Our Digital Ecosystem



Early engagement

Through early engagement, we are combining our digital project delivery data with Xodus' domain knowledge to create innovative products and services to meet client needs across the entire project lifecycle.

Project delivery

Digital project delivery enhances project execution efficiency and ensures greater integrity of project deliverables. By organising project activities, data and deliverables, in line with a common work-breakdown structure we simplify and standardise even the most complex subsea projects.

Life of field

Subsea leverages vessel data to optimise operational efficiency and extend the lifetime of assets via the increasingly sophisticated Digital Twins on the 4insight® platform.

Installing secure data-gathering architecture on several offshore vessels has shown how this insight can improve offshore operational efficiency and reduce our environmental footprint.

Digital Twin enables life-extension from day one. Harnessing the power of secure, structured project execution data and a suite of digital services to interrogate asset performance.

Enabling products

Through continued investment and development, our market-leading portfolio of technically advanced enabling products, coupled with decades of experience and capability is vital for the delivery of lower carbon solutions.

High performance and cost-effective flowline systems enable optimal field architecture. We focus on enabling the reliable and economic flow of well streams from the reservoir to the receiving facility over increasing distances without costly host modifications.

With one of the largest portfolios of deepwater riser systems in the world, Subsea7 provides deepwater and ultra-deepwater riser technology best suited to client requirements and covering field characteristics including extreme water depths, harsh environments, host constraints or hydrocarbon composition.

We have successfully commissioned our first Electrically Heat-Traced Flowlines (EHTF®), an advanced pipeline technology that helps reduce emissions by eliminating the need for standalone surface facilities. We have also standardised and streamlined the production of our Pipeline Bundles to reduce the time from concept to delivery.

We are directly involved in adapting oil and gas technologies for the transportation and storage of carbon dioxide and are supporting the Northern Lights project in Norway.



How can we help you?

Our collaborative way of working helps us to develop the best solutions for our clients' needs. Contact us to find out more: client.enquiry@subsea7.com

Subsea7 is a global leader in the delivery of offshore projects and services for the energy industry. Subsea7 makes offshore energy transition possible through the continuous evolution of lower carbon oil and gas and by enabling the growth of renewables and emerging energy. The company employs 15,000 people and operates in more than 30 countries.

subsea7.com

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POSSIBLE**