Subsea 7’s focus areas
Growth in the Asia Pacific Subsea Market

Growth is driven by...
...demand for energy.
...deepwater discoveries.
...local oil & gas infrastructure.
...mature regions unable to replace reserves in line with depletion rates
...large gas projects.
...more EPIC projects.

Increased demand for...
...engineering services.
...subsea construction services.
...pipeline installation.
...Life of Field services.

The market in 2013 is expected to have twice the subsea activity level than in 2008.
Agenda

Subsea Market Outlook

Subsea Industry Challenges

Subsea 7 Focus
Challenges facing subsea industry in Asia Pacific

**Project Scopes**
Projects are becoming more complex on a technical level due to a number of factors including deeper water and distances from shore.

**Personnel & Resources**
In order to successfully execute these projects, contractors and clients alike will require talented and experienced personnel.

**Vessels & Equipment**
With increased technical complexity and new technologies entering the region, a different class of assets will be required.
Challenges facing subsea industry in Asia Pacific – Project Scopes

**Technical:**
- Longer and larger diameter trunklines requiring larger pipelay vessels.
- Deeper water and larger infield lines (both flexible and rigid) leads to higher top tension multi-purpose subsea construction and pipelay vessels.

**Contractual:**
- Larger EPIC contracts may require multiple contractor partnerships to deliver via joint ventures or alliances.
Challenges facing subsea industry in Asia Pacific – Personnel and Resources

Personnel
- The project load we see for 2012 onwards will create a shortage of experienced subsea personnel.
- Worldwide demand for personnel will increase in parallel.
- With the decrease in activity in the SURF market over the last two years, the number of new entrants into the industry has been reduced.

Resources
- Increased workload will put pressure on supply chains.
Challenges facing subsea industry in Asia Pacific – Vessels and Equipment

Requirements:
• Larger, higher capacity vessels.
• Higher top tension lay systems.
• Subsea heavy lift capability.
• Larger fleet of vessels.
• Greater product carrying capacity.

These requirements will be serviced from a worldwide pool of vessels, also in demand by other regions.
Agenda

Subsea Market Outlook

Subsea Industry Challenges

Subsea 7 Focus
Subsea 7’s focus in Asia Pacific

Reel Lay & Spoolbase
Strengthening a track record in reel lay through Santos Henry project. Currently investigating modular spoolbases for the region.

Technology
Focused on technology development which can add value:
– Reel clad pipe (metallurgically clad and mechanically bonded clad)
– Trace Heating and Pipe-in-Pipe

Assets
Increased focus on Global fleet utilization in the region.
New vessel addition to support growth with additional capacity.

Personnel
Ongoing recruitment and retention strategies.
Graduate recruitment and conversion engineers course.

Partnerships and Relationships
Enter into strategic relationships for projects with partners who have complementary skill sets.
Enter into strategic relationships with clients where there is value.
Santos – Henry, APAC

Project Overview

Reeled rigid pipelay of 21.7km of 12” pipe, installation of four sections of umbilical and 650 stabilisation mattresses

Assets:
Seven Navica, Rockwater 2

Water Depth: 56 – 72 Metres

Duration: Oct 09 – Mar 10
Chevron (Cabinda Gulf Oil Company) – Lobito Tomboco, Angola

Project Overview

Design, procurement, fabrication and installation

- 15 Flowlines (120km)
- 3 Umbilicals
- 24 PLETS
- 30 Jumpers
- 6 Manifolds
- 3 SDUs
- Flying leads

First Angolan project

Construction of new spoolbase

Assets:
Luanda Spoolbase, Skandi Navica, Toisa Perseus

Water Depth: 365 - 525m

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Technology Initiatives – Mechanical Lined Pipe

Aim
To qualify mechanical lined pipelines for reel-lay installation as a more cost-effective alternative to metallurgically clad, and other corrosion resistant alloy (CRA), options.

Status
Range of reeling trials currently being conducted.
Exclusive arrangement with Buttings.
Technology Initiatives – Pipe-in-Pipe including Trace Heating

Aim
To develop a thermally-enhanced Pipe-in-Pipe design capable of being installed by the reel-lay method, in conjunction with InTerPipe.

The design may also incorporate the use of reduced pressure technology to enhance cool-down performance and potentially reduce outer pipe diameter.

Trace Heating
This will be an alternative to the Direct Heating option.

Status
Pipe-in-pipe design completed and fully tested.
Use of reduced pressure and trace heating under development.
# Life of Field Services

<table>
<thead>
<tr>
<th></th>
<th>Integrity Assurance</th>
<th>Intervention</th>
<th>Incremental Capex</th>
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<tbody>
<tr>
<td><strong>Discrete</strong></td>
<td>Integrity Management</td>
<td>Specialist Tooling</td>
<td>FEED/Design</td>
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<td>Data Management</td>
<td>Handling Equipment</td>
<td>Procurement &amp; Logistics</td>
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<td>Inspection &amp; Survey Services</td>
<td>Flexible Risers - Inspection &amp; Intervention Tooling</td>
<td>Installation</td>
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<td>Survey &amp; Positioning</td>
<td>Deepwater Mooring - Inspection &amp; Intervention Tooling</td>
<td>Commissioning</td>
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<td>Inspection</td>
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<td><strong>Package</strong></td>
<td>Inspection Management</td>
<td>Solution to a Failure</td>
<td>Engineer &amp; Procure</td>
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<td>I RM Service</td>
<td>EPRS</td>
<td>Install &amp; Commission</td>
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<td>Intervention Service</td>
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<td>Rigid Pipe System Services</td>
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<td>Subsea Structure System Service</td>
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<td>Control System Service</td>
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<td>Project Management &amp; Engineering</td>
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<td><strong>Full Service</strong></td>
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<tr>
<td></td>
<td>Full Life of Field Service</td>
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</tbody>
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Current Vessels – Construction and Pipelay

- Rockwater 2
- Lochnagar
- Seven Navica
- Seven Oceans
- Seven Seas
- Skandi Neptune
- Kommandor 3000
- Subsea Viking
- Normand Seven
- Skandi Seven
- Seven Sisters
- Seven Pacific

Current Vessels – Diving Support

- Seven Pelican
- Rockwater 1
- Toisa Polaris
- Seven Atlantic

Current Vessels – ROV and Survey Support

- Kommandor Subsea
- Seisranger
- Normand Subsea

Vessel Owned & Vessel Chartered

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Seven Oceans and Seven Seas – Pipelay vessels

<table>
<thead>
<tr>
<th>Seven Oceans and Seven Seas</th>
<th>Seven Oceans</th>
<th>Seven Seas</th>
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<tbody>
<tr>
<td><strong>Key Particulars</strong></td>
<td></td>
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<tr>
<td>Length</td>
<td>153.24 m</td>
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<tr>
<td>Breadth</td>
<td>28.40 m</td>
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<tr>
<td>Depth</td>
<td>12.50 m</td>
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<tr>
<td>Draught</td>
<td>7.50 m</td>
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<tr>
<td>Deadweight</td>
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<tr>
<td>Speed</td>
<td>13 knots</td>
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<tr>
<td>POB</td>
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<tr>
<td>DP Class</td>
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<td><strong>Machinery &amp; Propulsion</strong></td>
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<tr>
<td>Installed Power</td>
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<tr>
<td>Aft: 3x azimuth;</td>
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<tr>
<td>Forward: 2x retractable</td>
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<tr>
<td>azimuth; 1x tunnel.</td>
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<tr>
<td><strong>ROV Systems</strong></td>
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<tr>
<td>2 x Hercules work class</td>
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<td></td>
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<tr>
<td>ROV's rated to 3000m</td>
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<tr>
<td><strong>Cranes:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>400 Te Harbour Lift</td>
<td></td>
<td></td>
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<tr>
<td>350 Te Offshore; 40 t; 12 t</td>
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<td></td>
</tr>
</tbody>
</table>

**Reeled Rigid Pipelay**
- 1x 3500 Te reel (6” to 18”);
- 400 Te top tension;
- 500te Emergency holding capacity;
- 600 Te hang off clamp;
- 1x 450 Te + 1 x 80 Te A&R winches.

**Flexlay**
- 400 te top tension;
- 2x 1250te underdeck carousels;
- 6” to 24” pipe diameter;
- 1x 450 te, 1x 125 te A&R winches

**J-Lay:**
- 400te top tension;
- 450te Emergency holding capacity;
- 750te Moonpool hang off;
- A&R double fall for 750te.
Seven XL

Key Particulars
Length 185.00 m  
Breadth 36.00 m  
Depth 16.00 m  
Draught 10.00 m  
Deadweight TBC  
Speed 15 kts  
POB 160  
DP Class III  

Machinery & Propulsion
Installed Power 33.2 MW  
Thruster Power 25.0 MW  

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<thead>
<tr>
<th>Pipelay</th>
<th>J-Lay</th>
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<th>Reeled</th>
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<tr>
<td>Top Tension</td>
<td>1000 te</td>
<td>520 te</td>
<td>800 te</td>
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<td>A&amp;R</td>
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<td>1000 te</td>
<td>1000 te</td>
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<tr>
<td>Clamp</td>
<td>1000 te</td>
<td>600 te</td>
<td>1000 te</td>
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</tbody>
</table>

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Skilled and Experienced Global Workforce

Resourcing initiatives:
- Improving engineering efficiency
- Engineering conversion courses
- Open new engineering offices
- Recruitment from non-traditional resource areas
- Local content – training initiatives
- Graduate & technician recruitment

<table>
<thead>
<tr>
<th>Region</th>
<th>Count</th>
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<tr>
<td>Africa</td>
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<td>Asia Pacific</td>
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<td>Brazil</td>
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<td>North America</td>
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<td>Norway</td>
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<td>UK</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>5321</strong></td>
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BP - Block 31, Offshore Angola

Project Overview
Project management, engineering and installation services associated with the subsea infrastructure including:

• Framework agreement for up to 4 developments, Plutao, Saturno, Venus and Marte
• Umbilicals
• Pipeline jumpers
• Flexibles and subsea structures
• Testing and pre-commissioning services

Assets: Seven Seas

Duration: 2008 - 2014*

Water Depth: 1500m - 2500m

*subject to all projects being sanctioned
Our Vision

We will be the Subsea Partner of Choice in the challenging and exciting global oil and gas industry

We will build our business around a motivated and valued workforce

We will be the recognised leader in safety and quality, delivering exceptional performance with appropriate technical solutions creating sustainable value for all our stakeholders