

SBM Offshore awarded FEED contracts for the Longtail project in Guyana

Amsterdam, March 24, 2026

SBM Offshore is pleased to announce it has been awarded contracts by ExxonMobil Guyana Limited, an affiliate of Exxon Mobil Corporation, to perform Front End Engineering and Design (FEED) studies for a Floating Production, Storage and Offloading vessel (FPSO) for the Longtail development project in Guyana.

The FEED contracts award triggers the initial release of funds by ExxonMobil Guyana Limited to begin FEED activities and allocate a Fast4Ward® hull for the Longtail development project in Guyana. SBM Offshore will further construct and install the FPSO, subject to government approvals of the development plan, final investment decision by ExxonMobil, and project approval to release the second phase of work.

Under the contracts, the FPSO's ownership is expected to be transferred to the client at the end of the construction period and before start of operations in Guyana. The construction costs are expected to be partially funded by senior loans which will be repaid at the time of the FPSO's transfer to the client.

SBM Offshore is expected to operate the FPSO through its integrated operations and maintenance model combining SBM Offshore and ExxonMobil's expertise and experience, leveraging key learnings and the operational excellence of the units currently deployed in Guyana.

SBM Offshore will design and construct the FPSO using its industry-leading Fast4Ward program using the Company's ninth new build, Multi-Purpose Floater hull, combined with several standardized topsides modules. The FPSO will be designed to process 1,200 million cubic feet of gas per day and produce 250,000 barrels of condensate per day. The FPSO will be spread moored in water depth of about 1,750 meters and will be able to store around 2 million barrels of condensate.

Building on the experience to date of FPSOs *Liza Destiny*, *Liza Unity*, *Prosperity*, *ONE GUYANA* and *Jaguar*, SBM Offshore continues to commit to local content development in Guyana by sourcing fabrication scope locally and integrating Guyanese engineers into the execution and operational teams.

Øivind Tangen, SBM Offshore's Chief Executive Officer:

"We are proud to receive this sixth FPSO award from ExxonMobil Guyana. This project underscores the strength of our Fast4Ward approach and extensive experience in large-scale gas-processing systems. SBM Offshore is well positioned to support the Longtail development, a major gas play demanding the highest gas handling capacity ever deployed on an FPSO. Our teams remain fully committed to supporting the success of this project and ExxonMobil's long-term energy development strategy."



Press Release

Corporate Profile

SBM Offshore is a global leader in deepwater ocean infrastructure, delivering floating production solutions across the full asset lifecycle—from design and construction to installation and operation. Supported by a global team of more than 8,000 professionals, the Company operates a long-term, asset-backed business model that delivers high-availability assets and predictable cash flows. SBM Offshore combines engineering expertise, operational reliability, and selective innovation to support safe, efficient, and lower-carbon energy production, while extending its capabilities into new opportunities across the blue economy.

For further information, please visit our website at www.sbmoffshore.com.

Financial Calendar	Date	Year
Annual General Meeting	April 15	2026
First Quarter 2026 Trading Update	May 7	2026
Half Year 2026 Earnings	August 6	2026
Third Quarter 2026 Trading Update	November 12	2026
Full Year 2026 Earnings	February 18	2027

For further information, please contact:

Investor Relations

Wouter Holties

Corporate Finance & Investor Relations Manager

Phone: +31 (0)20 236 32 36

E-mail: wouter.holties@sbmoffshore.com

Website: www.sbmoffshore.com

Media Relations

Giampaolo Arghittu

Head of External Relations

Phone: +31 (0)6 212 62 333 / +39 33 494 79 584

E-mail: giampaolo.arghittu@sbmoffshore.com

Website: www.sbmoffshore.com

Market Abuse Regulation

This press release may contain inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Disclaimer

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, expectations and various assumptions regarding the financial and non-financial position of SBM Offshore N.V., anticipated developments and other factors, and involve known and unknown risks, dependencies and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. These statements may be identified by words such as 'expect', 'should', 'could', 'shall' and / or similar expressions. Such forward-looking statements are subject to various risks and uncertainties. The principal risks which could affect the future operations of SBM Offshore N.V. are described in the 'Impacts, Risks and Opportunities' section of the 2025 Annual Report.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results and performance of the Company's business may vary materially and adversely from the forward-looking statements described in this release. SBM Offshore N.V. 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 new information, subsequent events or otherwise.

Data underpinning certain disclosures – particularly sustainability-related - may be subject to inherent limitations. These limitations include but are not limited to reliance on third party data providers whose data quality, completeness and integrity may differ; the use of estimates and assumptions where actual data is unavailable or incomplete; and dependencies on value chain partners for timely and accurate information provision. Methodologies, standards and regulatory requirements for measuring and reporting information—especially sustainability related information—continue to evolve. As a result, our measurement approaches and reported figures may be refined over time as more accurate, granular or standardised data becomes available. Accordingly, all data, and emissions data in particular, should be interpreted in light of these limitations and the ongoing maturation of sustainability reporting practices across our value chain.

This release contains certain alternative performance measures (APMs) as defined by the ESMA guidelines which are not defined under IFRS. Further information on these APMs is included in 2025 Annual Report, available on our website [Annual Reports - SBM Offshore](#).

Nothing in this release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities. The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate legal entities. In this release "SBM Offshore" and "SBM" are sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

"SBM Offshore[®]", the SBM logomark, "Fast4Ward[®]", and "F4W[®]" and "Imodco[®]" are proprietary marks owned by SBM Offshore.