



NASDAQ OMX Copenhagen  
Nikolaj Plads 6  
DK-1007 København K

4 April, 2012

Announcement no. 9

## Completion of sale of NKT Flexibles

Further to the announcement dated February 3, 2012, the Boards of NKT Holding A/S and Subsea 7 S.A. entered into a conditional agreement concerning the sale of NKT Flexibles.

Today closing has been completed and NKT Flexibles has therefore been transferred to National Oilwell Varco (NOV) on the terms previously notified.

Please direct any questions to the signers.

Yours faithfully

### **NKT Holding A/S**

*Thomas Hofman-Bang*

President and CEO

Tel. +45 4348 2000

### **Subsea 7 S.A.**

*Karen Menzel*

Investor Relations Director

Tel. +44 77 6670 2481

#### **Forward-Looking Statements:**

Certain statements made in this announcement may include "forward-looking statements". These statements may be identified by the use of words like "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "forecast", "project," "will," "should," "seek," and similar expressions. The forward-looking statements reflect our current views and assumptions and are subject to risks and uncertainties. The principal risks and uncertainties which could impact the Company and the factors affecting the business results are outlined in the "Risk factors" section in the Company's Annual Report and Financial Statements. These factors, and others which are discussed in our public filings, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actions by regulatory authorities or other third parties; unanticipated costs and difficulties related to the integration of Subsea 7 S.A. and Subsea 7 Inc. and our ability to achieve benefits therefrom; our ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which we operate; our relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of ships on order and the timely completion of ship conversion programmes; the impact of laws and regulations; and operating hazards, including spills and environmental damage. Many of these factors are beyond our ability to control or predict. Given these factors, you should not place undue reliance on the forward-looking statements.