

2022
ANNUAL
REPORT



TRUE.
BLUE.
TRANSITION.

2.1.11 MARKET POSITIONING

MANAGEMENT APPROACH

Market positioning is about global presence and engaging in emerging markets in order to adapt to market developments. The size of the business, new business development and sustainability benchmarks are seen as strong indicators of a successful management approach. Examples of metrics are the performance of the fleet, the revenue backlog, the number of projects won, the new developments in the renewables market, and SBM Offshore's ESG ratings performance. The effectiveness of actions related to these metrics is monitored through the regular business reporting cycle involving the Management Board.

SBM Offshore's strategy addresses material topics, aiming for a leadership position, from an economical, environmental and societal stand point. Through market positioning, SBM Offshore addresses the competitiveness risks mentioned in section 1.4.2.

2022 PERFORMANCE

Performance is detailed in subsections of 2.1. The following achievements were made in 2022:

- One EPC contract award for FPSO project: *ONE GUYANA*.
- Signing of an MoU with ExxonMobil Guyana for the construction of a multi-purpose floater hull.
- Fleet size of 16: 15 FPSOs and 1 Semi-submersible.
- 374 years of cumulative operating experience.
- 6 FPSO projects under construction.
- Industry leader in sustainability ranking – most notably in S&P Global, CDP and Sustainalytics (section 2.2).
- Part of Euronext's AEX® ESG Index, an index of shares of Dutch listed companies with a strong ESG performance (25 best-in-class performer).
- Further development of SUSTAIN notations on FPSOs in association with clients and ABS – linking project performance to the UN SDG framework.

FUTURE

In 2023, SBM Offshore's focus remains the safe and reliable execution of its ongoing projects and operation of its fleet. SBM Offshore also continues to engage early with clients and vendors to make further progress on the emissionZERO® program and grow its new energies business. To further advance the energy transition and SBM Offshore's role in this, SBM Offshore will continue to innovate and offer digital solutions to the market. Sustainability performance is viewed as key to long-term market positioning and will therefore remain the focus in future developments. See section 2.2 for future developments in that area.

