

# BP Mad Dog 2

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subsea 7



**MCEDD**  
DEEPWATER DEVELOPMENT

# Forward Looking Statements:

Forward-Looking Statements: Some of the statements in this announcement are ‘forward-looking statements’. These statements may be identified by the use of words like ‘anticipate’, ‘believe’, ‘could’, ‘estimate’, ‘expect’, ‘forecast’, ‘intend’, ‘may’, ‘might’, ‘plan’, ‘predict’, ‘project’, ‘scheduled’, ‘seek’, ‘should’, ‘will’, and similar expressions. The forward-looking statements reflect current views and are subject to risks, uncertainties and assumptions. Some of the risks and uncertainties which could impact each of the parties to the joint venture and the factors which could affect the actual results are described but not limited to those in the ‘Risk Management’ section in [Subsea 7’s](#) Annual Report and Consolidated Financial Statements 2017 and the ‘Risk Factors’ section of [Schlumberger](#) Limited’s Annual Report for 2017 on Form 10-K as filed with the U.S. Securities and Exchange Commission. These factors, and others which are discussed in each company’s public announcements, are among those that may cause actual and future results and trends to differ materially from the forward-looking statements: actions by regulatory authorities or other third parties; Subsea 7’s ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which the joint venture will operate; Subsea 7’s relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of vessels on order; the impact of laws and regulations; and operating modifications, delays, cancellations or hazards, including spills and environmental damage; global economic conditions; changes in exploration and production spending by the joint venture’s customers and changes in the level of oil and natural gas exploration and development; general economic, political and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; production declines; and the inability of technology to meet new challenges in explorations. Many of these factors are beyond our ability to control or predict. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements. The forward-looking statements speak only as of the date of the presentation referred to above, and the parties disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

# Companies & Alliance Context

- Subsea Integration Alliance formed in 2015 as an alliance between Subsea 7 and OneSubsea
- Global collaborative frame-work for win and execute
- Subsea Integration Alliance awards build on early collaborative work with BP for Egypt program:
  - Murphy – Dalmatian subsea pump
  - BP – Mad Dog 2
  - Taqa – Otter subsea pump
  - Ophir – Fortuna.





# Alliance Efficiencies

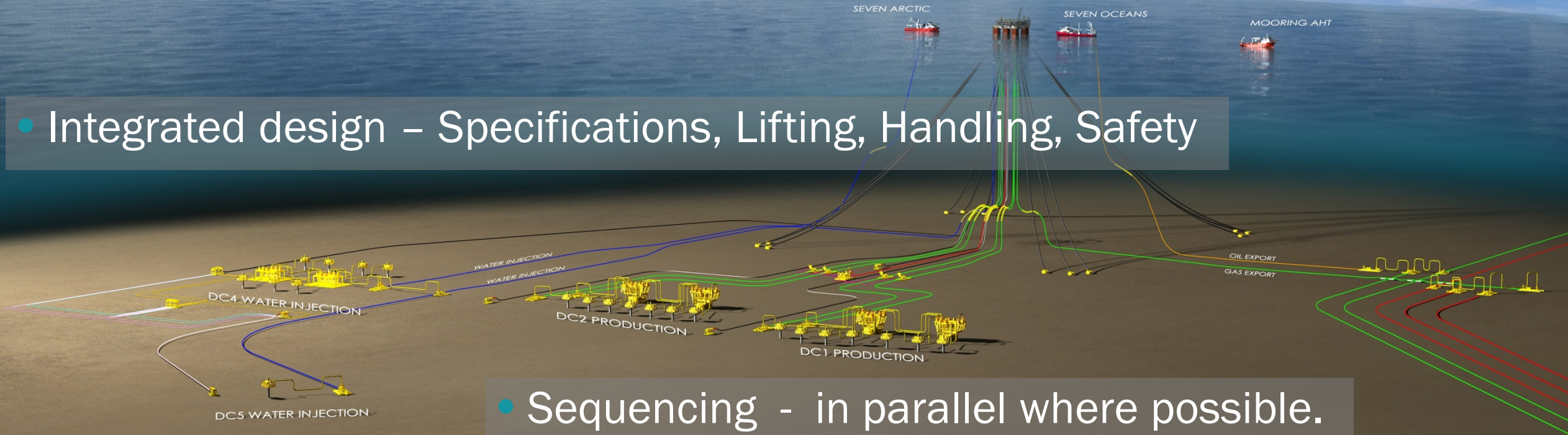
- Communications enhancements
  - Long-term alignment strategy
  - Co-location
  - Management layer avoided
  - Client contracting strategy vs. benefits of integrated subsea delivery.





# Engineering Design Evolution

- Component design – offline & standardized
- Integrated design – Specifications, Lifting, Handling, Safety
- Sequencing - in parallel where possible.

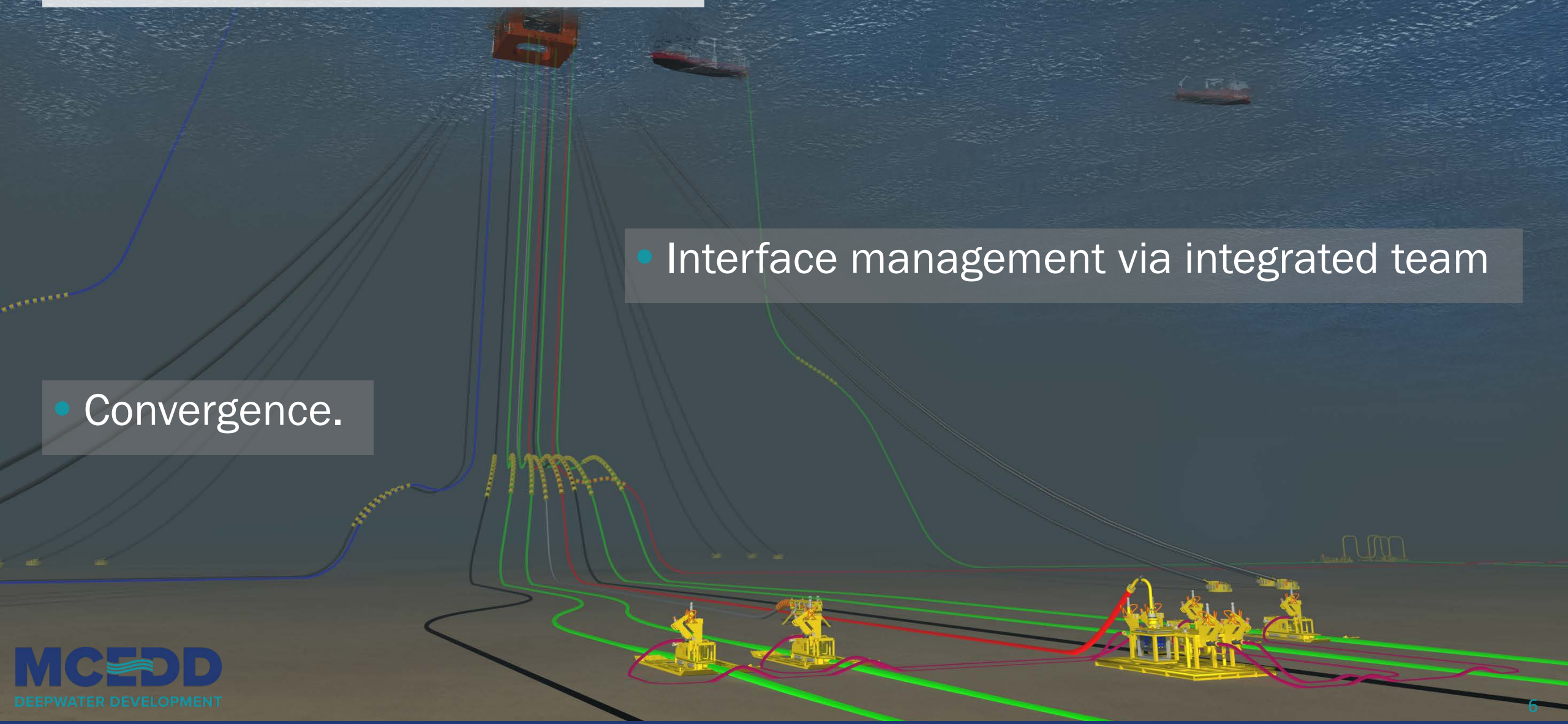




# Project Delivery Evolution

- Convergence.

- Interface management via integrated team





# Fabrication

- Joint subcontracting
- Centralized fabrication
- Specification alignment.





# HSE

- Human factors - Access at height
- Reducing number of lifts
- Reducing the no. of people on site.





# Offshore Execution



- One client representative for both packages
- Cross-training reducing cost and supporting safety.



# Alliance Challenges/Operator Support

- Maintaining supplier-led thinking through-out all organisation
- SPS+SURF specification alignment
- Supporting seamless (tri-partite) communications flow.





# Integrated Subsea in the Future

- Stronger client involvement for improved & earlier alignment
- Greater transparency building greater trust
- Enabling a lower total cost of development.

# Thank you

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