

HOUSTON, May 28, 2015 /PRNewswire/ -- OneSubsea®, a Cameron (NYSE: CAM) and Schlumberger (NYSE: SLB) company, has been awarded a subsea production systems contract totaling more than \$330 million for a gas project offshore North Africa.

The scope of supply for the 13-well development includes subsea production equipment, tooling, and installation and commissioning services. Deliveries are expected to begin Q3 2016.

"The award represents phase two of this development and is the largest award for a subsea production system within the North Africa region to date," said Cameron Chairman and Chief Executive Officer Jack Moore. "Having already supplied the first phase of this development, OneSubsea now looks forward to progressing with this second phase."

About OneSubsea

OneSubsea, a Cameron and Schlumberger Company, offers a step-change in reservoir recovery for the subsea oil and gas industry through integration and optimization of the entire production system over the life of the field. Cameron, with its long history of innovation and firsts in the subsea market, is an industry leader in design capability, manufacturing excellence and successful installations. Schlumberger brings a deep understanding of the reservoir, and industry-leading well completions, subsea processing and integration platform. Through the integration of these strengths, OneSubsea offers best-in-class subsea solutions for its customers. For more information, visit www.onesubsea.com.

This document includes forward-looking statements regarding delivery times and future revenues, made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The actual results of the companies may differ materially from those described in forward-looking statements. Such statements are based on current expectations of the performance of the companies and are subject to a variety of factors, some of which are not under the control of the companies, which can affect the companies' results of operations, liquidity or financial condition.

Because the information herein is based solely on data currently available, it is subject to change as a result of changes in conditions over which the companies have no control or influence, and should not therefore be viewed as assurance regarding the companies' performance. Additionally, the companies are not obligated to make public indication of such changes unless required under applicable disclosure rules and regulations.

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SOURCE OneSubsea

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