

Stolt Offshore S.A.



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NEWS RELEASE

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Stolt Offshore S.A. Awarded \$30 million Contract in West Africa

London, England – August 13, 2003 - Stolt Offshore S.A. (Nasdaq: SOSA; Oslo Stock Exchange: STO) today announced that it had been awarded a contract by Triton Equatorial Guinea, Inc. for Phase III of its Ceiba field development offshore Equatorial Guinea.

Tom Ehret, Chief Executive Officer, said “We are gratified to have been awarded this contract which is valued at approximately \$30 million, as it is the third consecutive part of this deepwater development which has been awarded to Stolt Offshore, thus expressing satisfaction with our previous work and confidence in the Company’s abilities going forward. The work scope includes the transport and installation of a 550T Utility Deck Module for the Ceiba FPSO, the installation of subsea pumps, rigid spools and umbilicals in a depth of over 800 metres.”

Stolt Offshore is a leading offshore contractor to the oil and gas industry, specialising in technologically sophisticated deepwater engineering, flowline and pipeline lay, construction, inspection and maintenance services. The Company operates in Europe, the Middle East, West Africa, Asia Pacific, and the Americas.

Forward-Looking Statements: Certain statements made in this press release may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of words like “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “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 following factors, and others which are discussed in our public filings and submissions with the U.S. Securities and Exchange Commission, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: the terms, conditions and amount of our indebtedness; 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 customers; the outcome of legal proceedings; uncertainties inherent in operating internationally; 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.

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