

## **SUBSEA 7 MOVES WEST TO 351 WATER STREET** *East Port Properties Welcomes New Tenant, Subsea 7*

**26 February 2013, St. John's, NL:** East Port Properties is pleased to announce a new tenant of 351 Water Street. Global leader in seabed-to-surface engineering and construction, Subsea 7, will be moving into the first new office building in downtown St. John's in over 25 years, set to open in spring 2014.

"Subsea 7 is quickly becoming one of the most dynamic companies to work for in Atlantic Canada," said Stephen Henley, Subsea 7 Managing Director. "What 351 offers in terms of environmental benefits and creative workplace solutions fits nicely with our investment in our people's career development and the increased demand for our specialist technology; uniquely positioning us for long-term subsea development in this region."

351 is designed to carry on the rich heritage and charm on Water Street, while artfully balancing the old and new. Located on the oldest street in North America, the building aims to utilize the area's historical patterns and properties, while at the same time incorporating modern and efficient technologies. It's the first building to be heated and cooled by sea water in Newfoundland and Labrador.

"Though we're 14,000 strong internationally, we are truly globally aware and locally sensitive which is why our team feels like a family," continued Henley. "Similar to East Port Properties philosophy, it's all about people. We believe in a culture of safety throughout the organization, and giving back to the local communities where we live and operate is as important as the technology and world-class vessels we provide."

Relocating from Atlantic Place, Subsea 7 will occupy the sixth floor of 351 – a Canadian Green Building Council LEED® Certification Candidate, and is being constructed to the LEED® Gold standards. The building includes a six-storey, 168,000-square-foot office tower above prime retail and commercial space, and a 445-car parkade, including 245 spaces made available by the support of the City of St. John's.

"Subsea 7 is an exciting addition to 351 and is a testament to the modern, progressive environment 351 provides," said John Lindsay, President of East Port Properties. "They are growing rapidly, and bringing more jobs to Newfoundland and Labrador. We look forward to developing an inspiring and creative space which will help Subsea 7 turn their ambitious growth plans into reality for years to come."

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### **About Subsea 7**

Subsea 7 ([www.subsea7.com](http://www.subsea7.com)) is a seabed-to-surface engineering, construction and services contractor to the offshore energy industry worldwide. The company provides integrated services and has a proven track record in delivering complex projects in deepwater and challenging environments. With 55 onshore and offshore employees

in Canada, Subsea 7's office in St. John's, NL continues to grow, following the successful recruitment of new talent to join their existing and well-seasoned teams.

### **About East Port Properties**

East Port Properties ([www.eastportproperties.ca](http://www.eastportproperties.ca)) is the leading development company for workplace real estate in Atlantic Canada. Since 1981, East Port Properties has developed millions of square feet of office, commercial, research, industrial warehouse, parkade, and recreational facilities, primarily in Metro St. John's and Halifax.

### **About 351 Water Street**

Set to open in 2014, 351 is the first new office building in downtown St. John's in more than 25 years. It was developed by East Port Properties and designed by Stantec Architecture (formally PHB Group). Inspired by its surroundings, 351 will be the first sea water heated and cooled building in Newfoundland and Labrador. While architecturally designed to carry on the long-standing heritage of Water Street charm, 351 will also incorporate the best of today's newest technologies. This stunning new development includes an innovative six-storey, 168,000-square-foot office tower above prime retail and commercial space, and a 445-car parkade, including 245 spaces made available by the support of the City of St. John's. East Port Properties invites you to look closer at the building that is bringing a whole new energy to downtown St. John's. Visit [www.threefiftyone.ca](http://www.threefiftyone.ca) to learn more.

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