NEWS RELEASE

For Immediate Release:
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Cameron LNG Train 2 Begins Commercial Operation

HOUSTON, March 2, 2020 /PRNewswire/ -- McDermott International, Inc. today announced the beginning of commercial operation of Train 2 at Cameron LNG, which is jointly owned by affiliates of Sempra LNG, Total, Mitsui & Co., Ltd. and Japan LNG Investment, LLC., a company jointly owned by Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK), following its substantial completion.

"Congratulations to the project team whose focus on execution excellence continues to move the Cameron LNG project forward with this significant accomplishment," said Mark Coscio, McDermott's Senior Vice President for North, Central and South America. "Together, we will focus on efficient project delivery and the highest of quality as we work to complete the final of the three trains for the project."

McDermott and its joint venture member on the project, Chiyoda, have been providing the engineering, procurement, construction and commissioning for the project since it began. The project includes three liquefaction trains with a projected export capacity of more than 12 million tonnes per annum of LNG, or approximately 1.7 billion cubic feet per day.

Cameron LNG Train 3 is on track to reach initial LNG production in the second quarter of 2020.

About McDermott
McDermott is a premier, fully integrated provider of technology, engineering and construction solutions to the energy industry. For more than a century, customers have trusted McDermott to design and build end-to-end infrastructure and technology solutions to transport and transform oil and gas into the products the world needs today. Our proprietary technologies, integrated expertise and comprehensive solutions deliver certainty, innovation and added value to energy projects around the world. Customers rely on McDermott to deliver certainty to the most complex projects, from concept to commissioning. It is called the "One McDermott Way." Operating in over 54 countries, McDermott's locally focused and globally integrated resources include more than 42,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. To learn more, visit www.mcdermott.com.

Forward-Looking Statements
In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, McDermott cautions that statements in this press release which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties that may impact McDermott's actual results of operations. These forward-looking statements include, among other things, statements about the expected scope, execution and timing of the project discussed in this press release. Although we believe that the expectations reflected in those forward-looking statements are reasonable, we can give no assurance that those expectations will prove to have been correct. Those statements are made by using various underlying assumptions and are subject to numerous risks, contingencies and uncertainties, including, among others: adverse changes in the markets in which we operate or credit markets, our inability to successfully execute on contracts in backlog, changes in project design or schedules, the availability of qualified personnel, changes in the terms, scope or timing of contracts, contract cancellations, change orders and other modifications and actions by our customers and other business counterparties, changes in industry norms and adverse outcomes in legal or other dispute resolution proceedings. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. For a more complete discussion of these and other risk factors, please see McDermott's annual and quarterly filings with the Securities and Exchange
Commission, including its annual report on Form 10-K for the year ended December 31, 2019 and subsequent quarterly reports on Form 10-Q. This press release reflects management's views as of the date hereof. Except to the extent required by applicable law, McDermott undertakes no obligation to update or revise any forward-looking statement.

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