

## NEWS RELEASE

### **McDermott Announces Chevron Lummus Global Technology Award in India**

- **Technology award for Chennai Petroleum Corporation Ltd. (CPCL) delayed coker**
- **Award includes technology licensing and extended basic engineering**
- **Unit will utilize Chevron Lummus Global (CLG) technology**

**HOUSTON – April 03, 2019** – McDermott International, Inc. (NYSE: MDR) today announced that Chevron Lummus Global (CLG), McDermott's joint venture with Chevron, has been awarded a sizeable\* technology contract by Chennai Petroleum Corporation Limited (CPCL) for the license and basic engineering design of a 2,500 KTA delayed coker at its planned Cauvery Basin Refinery at Nagapattinam in Tamilnadu, India. The unit will utilize the proprietary CLG delayed coking technology which maximizes value from the vacuum residue stream.

"This award represents the continued trust in our advanced delayed coking technology by Indian refiners and CPCL in particular," said Leon de Bruyn, Senior Vice President of McDermott's Lummus Technology business. "High flexibility of our coking technology to process opportunity crudes while maximizing yield of valuable products is beneficial for improved refinery margins."

McDermott's Lummus Technology is a leading licensor of proprietary petrochemicals, refining, gasification and gas processing technologies, and a supplier of proprietary catalysts and related engineering. With a heritage spanning more than 100 years, encompassing approximately 3,100 patents and patent applications, Lummus Technology provides one of the industry's most diversified technology portfolios to the hydrocarbon processing sector.

This contract was signed in the first quarter of 2019.

*\*McDermott defines a sizeable contract as between USD \$1 million and USD \$50 million.*

#### **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 approximately 32,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. As used in this press release, McDermott includes McDermott International, Inc. and its subsidiaries and affiliates. To learn more, visit

[www.mcdermott.com](http://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 value and scope of the award 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, 2018. 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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