



## NEWS RELEASE

For Immediate Release:  
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Investors: Scott Lamb, +1 832 513 1068, Scott.Lamb@CBI.com  
Media: Gentry Brann, +1 832 513 1031, Gentry.Brann@CBI.com

### **McDermott Announces First Fire at Calpine's York 2 Energy Center Combined-Cycle Power Station**

- Units 5 and 6 achieve first fire, putting 828-megawatt power plant on the grid
- Milestone demonstrates McDermott's capabilities in the power industry
- McDermott plans for substantial project completion in Q1 2019

HOUSTON, Dec. 21, 2018 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) announced today that it successfully achieved first fire of units 5 and 6 and steam blows at Calpine's York 2 Energy Center, a combined-cycle gas power station in Peach Bottom Township, Pennsylvania.

First fire and steam blows are critical milestones for the power plant as it validates the operability of the new facility. As a result of this milestone, units 5 and 6 are generating power for one of America's largest generators of electricity from natural gas and geothermal resources.

"As we mark this project milestone, we are one step closer to delivering a world-class power project for Calpine," said Richard Heo, McDermott's Senior Vice President for North, Central and South America. "This combined-cycle project is an excellent example of McDermott's experience and comprehensive capabilities in providing vertically-integrated solutions for leading power companies in the U.S."

The York 2 Energy Center project is an 828-megawatt, dual-fueled, combined-cycle gas turbine power station owned by Calpine Mid-Merit, LLC, an affiliate of Calpine Corp. McDermott was awarded the engineering, procurement and construction contract in 2014.

The start-up team will continue with commissioning activities and expects to achieve substantial completion in Q1 2019, as previously announced.

### **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 40,000 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 scope 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, 2017 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.

## **Contacts:**

### **Investor Relations**

Scott Lamb  
Vice President, Investor Relations  
+1 832 513 1068  
**Scott.Lamb@McDermott.com**

### **Global Media Relations**

Gentry Brann  
Global Vice President, Communications  
+1 281 870 5269  
**Gentry.Brann@McDermott.com**

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