



NEWS RELEASE

For Immediate Release:
12/10/2020

McDermott Awarded Contract by BHP for Pre-FEED Extension Phase for the Trion Project Semi-Submersible FPU

HOUSTON, Dec. 10, 2020 /PRNewswire/ -- McDermott International, Ltd today announced it has been selected by BHP Petróleo Operaciones de México, S. De R.L. De C.V. (BHP) to perform the preliminary Front-End Engineering Design (pre-FEED) extension phase for a Floating Production Unit (FPU) that could be installed in a water depth of approximately 8,200 feet (2,500 meters) at the Trion field, located approximately 19 miles (30 kilometers) south of the U.S./Mexico border and approximately 112 miles (180 kilometers) from the Mexican coastline.

The pre-FEED extension is expected to create greater value for the project by concentrating on the optimization of the design and execution strategy.

"We look forward to building on our strong relationship with BHP and Pemex with this latest contract award for the next phase in the Trion Project for the Semi-Submersible FPU," said Mark Coscio, Senior Vice President for McDermott's North, Central and South America region. "We will work with the project to further develop the execution plan for Trion in order to optimize the design and pre-FEED scope for them."

McDermott was awarded the contract for pre-FEED services for the Trion FPU in March 2020. Its scope includes engineering tasks related to the configuration, sizing and preliminary analysis of the FPU, including topsides, hull, risers and mooring.

McDermott will work in close partnership with Houston Offshore Engineering and Wood on the Pre-FEED extension. McDermott will lead a single, integrated team to perform project management, execution planning and estimation services. Houston Offshore Engineering and Wood will focus on engineering optimizations. Technical support for fabrication and integration planning will be provided by McDermott's fabrication yards in Batam, Indonesia, and Altamira, Mexico.

McDermott is currently delivering the subsea umbilicals, risers and flowlines (SURF), transportation and installation (T&I) and pre-commissioning of one jacket and topsides for the BHP Ruby Project located offshore Trinidad and Tobago.

About McDermott

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Our customers trust our technology-driven approach to design and build infrastructure solutions to responsibly transport and transform oil and gas into the products the world needs today. From concept to commissioning, our expertise and comprehensive solutions deliver certainty, innovation and added value to energy projects around the world. It is called the "One McDermott Way." Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 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

McDermott cautions that statements in this communication which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties. These forward-looking statements include, among other things, statements about the expected scope and execution of the project discussed in this press release and the expected timing

of award of the FEED contract. 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 or capital 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; actions by lenders, other creditors, customer and other business counterparties of McDermott 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. You should not place undue reliance on forward-looking statements. This communication reflects the views of McDermott's management 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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