McDermott Awarded EPC Contract by ENI México for Amoca Field Offshore Mexico

- McDermott to provide engineering, procurement and construction (EPC) of topsides and jacket for a wellhead platform in the Amoca field
- Our largest award to date with ENI México will be executed at the Mexico City engineering center and fabrication yard in Altamira, Mexico
- Award builds on previous work for ENI México in support of two drilling templates for the Mitzon and Amoca fields

HOUSTON, April 30, 2019 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) today announced the award of a contract by ENI México for engineering, procurement and construction of wellhead platform one (WHP1) to be installed in the Amoca field, located approximately 18 miles (30 kilometers) offshore Dos Bocas in southeast Mexico.

The four-deck topsides will have two main decks and will weigh approximately 2,924 tons (2,653 metric tons). The four-legged jacket and piles will weigh approximately 1,785 tons (1,620 metric tons). McDermott will perform the hookup, commissioning and startup of 12 wells. The jacket and piles are scheduled to be ready for loadout by the end of the fourth quarter 2019 while the deck is expected to be ready for loadout by the end of the second quarter 2020.

"This contract marks McDermott's largest award to date with ENI México and it builds on our previous success in delivering ENI's projects with the highest levels of safety, quality and cost-efficiency," said Mark Coscio, McDermott's Senior Vice President for North, Central and South America. "For the Amoca Field project, we will provide world-class solutions through our engineering center in Mexico City and our fabrication facility in Altamira to perform the work."

The engineering work is expected to begin immediately, and the contract will be reflected in McDermott's second quarter 2019 backlog.

The Amoca WHP1 is an unmanned oil and gas production facility that includes eight producer wells and four water injection wells. WHP1 will be installed in the Gulf of Mexico, Contract Block 1 at an approximate water depth of 93 feet (28 meters). Fluids will be exported to a floating production, storage and offloading vessel.

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.
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 backlog, to the extent backlog may be viewed as an indicator of future revenues or profitability, and statements about the expected value, 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, 2018 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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