



## NEWS RELEASE

For Immediate Release:  
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### McDermott Awarded EPC Contract for CB&I Storage Tanks in South Texas

- McDermott to engineer, procure, fabricate and construct three external floating-roof tanks to support a new pipeline and terminal project in South Texas
- Customer's project is designed to transport and store crude oil originating from the Permian Basin
- Contract reinforces McDermott's strong storage tank solutions

HOUSTON, Oct. 15, 2018 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) announced today a sizeable\* contract award for CB&I Storage Tanks for the engineering, procurement, fabrication and construction of three external floating-roof tanks in Taft, Texas.

"McDermott is the industry leader for superior storage tank solutions in the energy industry," said Richard Heo, McDermott's Senior Vice President for North, Central and South America. "This is our fourth largest storage tank project we have completed for this particular customer in recent years. The safe delivery of our CB&I Storage Tank solutions will provide support for their terminal project in South Texas which is connected to their existing Permian pipeline."

The contract award will be reflected in McDermott's third quarter 2018 backlog.

\* McDermott defines a sizeable contract 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—from the wellhead to the storage tank—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 and engineers, 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 value 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.

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