



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 Awarded EPC Contract for Fuel Tanks in Australia from Puma Energy

- McDermott to provide engineering, procurement and construction of 11 fuel tanks for Puma Energy's Kwinana Fuel Import Terminal
 - McDermott remains the leading provider of storage tank solutions in Australia
 - Award builds on past success in delivering storage solutions for Puma Energy
- HOUSTON, Jan. 9, 2019 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) today announced the award of a sizable* tank contract by Puma Energy (Australia) Fuels Pty Ltd for the engineering, procurement and construction of 11 fuel tanks for an import terminal in Kwinana, Western Australia.

"McDermott has more than 75 years of experience in delivering world-class storage solutions in Australia," said Ian Prescott, McDermott's Senior Vice President for Asia Pacific. "The storage business in the region is strong and will continue to grow as we win new awards like this and help our customers develop the region's energy infrastructure."

Onsite work is scheduled to commence in the first quarter of 2019 with completion scheduled for the third quarter of 2020.

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

* - McDermott defines a sizable 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 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.

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 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

Asia Pacific Media Contact

Philip Ng
Manager, Communications
+60 17 200 4238
fng2@McDermott.com

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