



NEWS RELEASE

For Immediate Release:
2/15/2022

McDermott Awarded Its Largest Ever Renewable Energy Project by TenneT

HVDC Offshore Converter Platform to Deliver Wind Power to German Transmission Grid

HOUSTON, Feb. 15, 2022 /PRNewswire/ -- McDermott International has been awarded its largest ever renewable energy contract from TenneT for the BorWin6 980MW High-Voltage, Direct Current (HVDC) project. Through a consortium with Global Energy Interconnection Research Institute Co., Ltd. and C-EPRI Electric Power Engineering Co., Ltd. (GEIRI / C-EPRI), McDermott will provide engineering, procurement, construction, installation and commissioning (EPCIC) services.

The project is for the design, manufacture, installation and commissioning of an HVDC offshore converter platform, located 118 miles (190 kilometers) offshore Germany on the Platform North Sea Cluster 7 in a water depth up to 131 feet (40 meters). Electricity generated from offshore wind farms will be converted into direct current and transported to an onshore converter station located 28 miles (45 kilometers) onshore near Büttel, Germany.

"This major EPCIC award elevates our growing energy transition portfolio and signifies our expansion into the thriving offshore wind market, further strengthening our global ambitions in the renewables sector," said Samik Mukherjee, McDermott's Executive Vice President and Chief Operating Officer.

McDermott will lead the consortium with GEIRI / C-EPRI through an integrated execution model utilizing McDermott's extensive global engineering centers and strategically located fabrication yards. The consortium will leverage McDermott's extensive project management, engineering, global procurement and fabrication expertise and GEIRI / C-EPRI's proven HVDC experience and world-class network solutions.

"Our integrated EPCIC delivery model, combined with nearly a century of experience executing some of the most challenging offshore projects in the world, make us ideally suited to support TenneT on this important offshore grid connection project," said Tareq Kawash, McDermott's Senior Vice President, Europe, Middle East, Africa. "Additionally, our HVDC Center of Excellence in The Hague is strategically positioned to lead our execution delivery in the European market."

On the HVDC offshore platform, McDermott's scope includes the engineering, procurement, fabrication, transport and installation and commissioning of the topside module and jacket. On the onshore converter station, McDermott's scope includes the engineering, procurement, construction and commissioning.

GEIRI / C-EPRI's scope includes the engineering, manufacture, supply, installation supervision and commissioning of the HVDC system for the onshore and offshore converter stations.

The engineering and project management will be executed from McDermott's HVDC center of excellence in The Hague with support from its Chennai and Gurgaon offices. The fabrication of the topside is planned to be executed by the Qingdao McDermott Wuchuan (QMW) Fabrication Facility in Qingdao, China, and the jacket from McDermott's Batam fabrication yard in Indonesia.

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 engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for us all. 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. 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, customers 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.

Contacts:

Global Media Relations

Reba Reid
Senior Director, Global Communications and Marketing
+1 281 588 5636
RReid@McDermott.com

Local Media Relations

Barbara Knight
Senior Director, Area Communications and Marketing
+971 56 403 2903
BBKnight@McDermott.com

View original content to download multimedia: <https://www.prnewswire.com/news-releases/mcdermott-awarded-its-largest-ever-renewable-energy-project-by-tennet-301482541.html>

SOURCE McDermott International, Ltd