



NEWS RELEASE

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McDermott Awarded Olefins Technology Contract in Thailand

- Technology award for Map Ta Phut Olefins' petrochemical plant in Thailand
- Award includes technology licensing and engineering plus heater design and supply
- Gas cracker project includes low pressure chilling train and enhanced binary refrigeration

HOUSTON, Oct. 1, 2018 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) today announced that it has been awarded a sizeable* technology contract for Map Ta Phut Olefins Co., Ltd.'s (MOC) petrochemical plant in Rayong Province, Thailand. MOC is a joint venture company of SCG Chemicals Company Limited, which is a wholly owned subsidiary of SCG, and the Dow Chemical Company.

McDermott will provide the basic engineering and license of Lummus' olefins technology and will design and supply the proprietary SRT® III heater for the MOC Debottleneck Project, a parallel gas cracker added to increase plant capacity which will utilize Lummus' side cracker technology, including a low pressure chilling train and enhanced binary refrigeration.

"We have worked with Map Ta Phut Olefins since their first project in 2005," said Daniel M. McCarthy, Executive Vice President of McDermott's Lummus Technology business. "This additional capacity will be realized by using our unique side cracker technology, which permits the cost effective expansion of a liquid feed plant that has already reached its maximum capacity using conventional technology."

McDermott's Lummus Technology is a leading licensor of proprietary petrochemicals, refining, gasification and gas processing technologies, and a supplier of proprietary catalysts and related engineering. With a heritage spanning more than 100 years, encompassing approximately 3,100 patents and patent applications, Lummus Technology provides one of the industry's most diversified technology portfolios to the hydrocarbon processing sector.

Portions of this award were booked in prior quarters. The heater supply will be reflected in McDermott's third quarter 2018 backlog.

* McDermott defines a sizeable 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—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.

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 the expected scope, value 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 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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