



NEWS RELEASE

For Immediate Release:

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McDermott Awarded Sizeable Offshore Contract by ADNOC

- McDermott to provide front end engineering design (FEED) services in phase one of the Umm Shaif Gas Cap Condensate Development Project in Abu Dhabi
- Award includes submission of an engineering, procurement, construction and installation proposal (EPCI) for the project
- Award was reflected in McDermott's Q1 2019 backlog

HOUSTON, May 9, 2019 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) announced it has been awarded a sizeable* contract by ADNOC to provide FEED services on a design-competition basis for phase one of the Umm Shaif Gas Cap Condensate Development Project. The scope of work also includes the preparation and submission of an EPCI proposal reflecting the design of the offshore facilities developed by McDermott through this FEED work.

"This award reflects the market's recognition that McDermott is well qualified to provide execution-focused engineering design services to clients," said Linh Austin, McDermott's Senior Vice President, Middle East and North Africa. "Our extensive EPCI experience allows us to deliver technically robust engineering design to clients as a 'one-stop-shop' on a global scale."

The FEED project is scheduled to be executed from McDermott's London office with support from its Dubai and Chennai locations.

Work on the project will begin immediately and the contract award was reflected in McDermott's first quarter 2019 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 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. 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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