NEWS RELEASE

For Immediate Release:
12/12/2019

McDermott Awarded Technology Contract for Project Traveler Grassroots Alkylate Production Facility in Texas

- Technology award for Next Wave Energy Partners, LP grassroots alkylate production facility in Pasadena, Texas
- Award includes license and Process Design Package (PDP)
- Lummus Technology's proprietary Dimer® process converts ethylene to butylene for alkylation to produce a high-octane alkylate

HOUSTON, Dec. 12, 2019 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) today announced that it has been awarded a sizeable* technology contract for Next Wave Energy Partners, LP's grassroots alkylate production facility, known as Project Traveler, in Pasadena, Texas.

McDermott's Lummus Technology is providing the PDP and license for its unique ethylene dimerization process. Lummus Technology's proprietary Dimer® process converts ethylene to an unmatched high purity butene-2 feed stream ideal for producing an alkylate with a higher-octane value. Higher quality alkylate is used for blending cleaner-burning gasoline required by the demands of modern and future high-performance engines.

"Lummus' vast portfolio of petrochemical and refining options is enabling producers to produce an array of higher-value products from available feed streams. The innovative approach to producing alkylate from ethylene for Project Traveler is one such example," said Leon de Bruyn, Senior Vice President, Lummus Technology. "Alkylate is one of the cleanest petroleum products that is high in octane, yet low in vapor pressure, sulfur and aromatics. As the world transitions to more sustainable energy sources, Lummus will continue to deliver innovative solutions that help customers and end users lower their carbon footprints."

When operational in mid-2022, the facility will have the capability to consume 1.2 billion pounds per year of ethylene feedstock producing an estimated 28,000 barrels per day of alkylate.

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 3,400 patents and patent applications, Lummus Technology provides one of the industry's most diversified technology portfolios to the hydrocarbon processing sector.

The award for the license and PDP will be reflected in McDermott's fourth 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. 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 and scope of the contract 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 counterparts, 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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