McDermott, Chiyoda and Zachry Group Introduce Feed Gas to Train 3 at Freeport LNG Project

- Feed gas marks transition from construction to startup
- Project makes strides toward full completion
- Team maintains focus on safety and quality as it delivers Train 3

HOUSTON, March 10, 2020 /PRNewswire/ -- McDermott International, Inc., with its joint venture partners, Chiyoda International Corporation and Zachry Group, announced today that Train 3 of the Freeport LNG Liquefaction project on Quintana Island in Freeport, Texas, has reached the final commissioning stage. This includes the introduction of feed gas into Train 3 of the liquefaction export facility.

This marks a significant accomplishment for the project as the team works to complete the final train for the project. The Freeport LNG facility incorporates the largest electric motor-driven refrigeration compressors within the U.S. and, once fully completed and commercially operational, will significantly improve North America's energy export capabilities.

"Congratulations to the entire team for upholding the high safety and quality standards for which we're known," said Mark Coscio, McDermott's Senior Vice President for North, Central and South America. "We have achieved substantial completion for Trains 1 and 2, and now focus on delivering Train 3 as it transitions from construction phase to start up."

Zachry Group, as the joint venture lead, partnered with McDermott for the Pre-FEED in 2011, followed by FEED works to support the early development stage of the project as a one-stop shop solution provider for Trains 1 and 2. Later Chiyoda joined the joint venture partnership for work related to Train 3. The project scope includes three pre-treatment trains, a liquefaction facility with three trains, a second loading berth and a 165,000 m3 full containment LNG storage tank.

Freeport LNG Train 3 is on track to reach initial LNG production in the first quarter of 2020.

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 more than 42,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. To learn more, visit www.mcdermott.com.

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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 the expected 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, 2019 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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