



NEWS RELEASE

For Immediate Release:

6/8/2020

McDermott Completes Pan Malaysia Transportation and Installation Projects

- Recognized as finalist in coveted safety award in Malaysia
- Achieved 1.3 million workhours without a lost-time injury
- Included longest Corrosion Resistant Alloy pipeline installation in Malaysia

HOUSTON, June 8, 2020 /PRNewswire/ -- McDermott International, Inc. today announced the completion of the Pan Malaysia Transportation and Installation Projects for Sarawak Shell Berhad and SapuraOMV, located offshore Miri, Sarawak.

Awarded in November 2018, the Pan Malaysia Transportation and Installation Projects included the transport and installation of jackets, topsides and pipelines for the Gorek, Larak and Bakong gas fields. McDermott's vessel, the Derrick Barge 30, was used to install the structures and pipelines, including the longest Corrosion Resistant Alloy pipeline in Malaysia. McDermott also fabricated risers and spools in its fabrication facility in Batam, Indonesia.

"McDermott's commitment to safety resulted in 1.3 million work hours without a lost-time injury on the project," said Ian Prescott, Senior Vice President, Asia Pacific. "The National Council for Occupational Safety and Health and the Department of Occupational Safety and Health in Malaysia recognized these results—naming McDermott as a finalist for its work on the Pan Malaysia Transportation and Installation projects."

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.

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 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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