



NEWS RELEASE

For Immediate Release:

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BHP Awards McDermott FEED Contract for Trion FPU

McDermott will apply its pre-FEED work, longstanding history of engineering deepwater facilities in the Gulf of Mexico HOUSTON, May 11, 2021 /PRNewswire/ -- McDermott International, Ltd today announced it has been selected by BHP Petróleo Operaciones de México, S. De R.L. De C.V. (BHP), in partnership with Pemex, to provide Front-End Engineering Design (FEED) of a Semi-submersible Floating Production Unit (FPU) for the Trion Project in the Gulf of Mexico. The FPU will be designed for a water depth of approximately 8,200 feet (2,500 meters) and will be located in the Trion Field, approximately 19 miles (30 kilometers) south of the U.S./Mexico border and approximately 112 miles (180 kilometers) off the Mexican coastline.

"We look forward to being a partner with BHP and Pemex in the establishment of the first deepwater oil field development project in Mexico," said Mark Coscio, Senior Vice President for McDermott's North, Central and South America region.

McDermott will lead a single, integrated team to perform project management and execution planning.

"With integrated project management, engineering, procurement services and self-fabrication in our yards in Altamira, Mexico, and Batam, Indonesia—McDermott's globally integrated EPC project delivery capabilities will allow us to reduce risk and enhance certainty of delivery on the BHP Trion project," said Samik Mukherjee, Group Senior Vice President for Projects.

The scope of the FEED contract includes engineering tasks related to the configuration, sizing and analysis of the FPU, including topsides, hull, risers and mooring. McDermott was previously awarded and completed services under an initial pre-FEED contract.

About McDermott

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Our customers trust our technology-driven approach to design and build infrastructure solutions to responsibly transport and transform oil and gas into the products the world needs today. From concept to commissioning, our expertise and comprehensive solutions deliver certainty, innovation and added value to energy projects around the world. It is called the "One McDermott Way." Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 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

McDermott cautions that statements in this communication which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties. These forward-looking statements include, among other things, statements about the expected scope 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 or capital 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; actions by lenders or other creditors of McDermott 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. You should not place undue reliance on forward-looking statements. This communication reflects the views of McDermott's management 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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