



NEWS RELEASE

For Immediate Release:

7/14/2021

LACC Awards McDermott Contract for Seventh Heater Addition

Addition to existing ethane cracker facility completed by McDermott in 2019

HOUSTON, July 14, 2021 /PRNewswire/ -- McDermott International, Ltd today announced it has been selected by LACC, LLC, a joint venture between Westlake Chemical Corporation and Lotte Chemical Corporation, to provide engineering, procurement and construction for a seventh heater addition to its LACC Ethane Cracker Facility in Westlake, La.

"We look forward to continuing our strong partnership with Westlake and Lotte Chemical through this latest contract award," said Mark Coscio, Senior Vice President for McDermott's North, Central and South America region. "Using McDermott's extensive experience in the petrochemical market, we will demonstrate our commitment to supporting a superior project delivery experience on behalf of our customers."

Engineering, procurement and construction project services will be led by McDermott's Houston engineering group with support from its Mexico City office. McDermott's preferred technology partner, Lummus Technology, will provide the heat transfer technology, SRT-III, central to the seventh heater addition.

"McDermott continues to collaborate with Lummus through our strategic agreement to deliver specialized technology that is fully integrated with our EPC solutions," said Samik Mukherjee, Executive Vice President and Chief Operating Officer. "Our prior project work, EPC expertise and experience with Lummus Heat Transfer technology were critical factors for our selection by LACC."

The project will commence immediately and is expected to be completed in the fall of 2023.

McDermott has been working domestically with LACC since 2013. Its previous project work includes the successful completion of LACC's 1,000 kTA ethane cracker facility, in 2019, for which this heater addition will support.

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 engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for us all. 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, 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 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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