



## NEWS RELEASE

For Immediate Release:  
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### McDermott Awarded FEED Contract From Gunvor Petroleum

HOUSTON, Sept. 7, 2022 /PRNewswire/ -- McDermott International, together with its storage business, CB&I, has been awarded a Front-End Engineering Design (FEED) contract from Gunvor Petroleum Rotterdam B.V. for the Green Hydrogen Import Terminal project. The project is part of Gunvor's program to transform their Rotterdam facility into a green energy hub.

Under the contract scope, CB&I will provide the FEED of the ammonia tank and associated Inside Battery Limits (ISBL) equipment. McDermott will support with FEED activities for the interconnecting pipeline, tie-ins and other Outside Battery Limits (OSBL) scope. As part of the FEED, a project execution cost estimate will be developed as basis for a potential conversion into an engineering, construction and procurement (EPC) contract for the implementation phase.

"After successfully completing the feasibility study in 2021, we are well positioned to execute the next phase of this important green energy project," said Tareq Kawash, Senior Vice President, Onshore of McDermott. "Our ability to bring together McDermott's decades of project execution experience with CB&I's expertise in design, engineering and construction of ammonia tanks make us the ideal partner for Gunvor."

"This project represents a vital contribution to ensuring a reliable logistical chain for the growing green hydrogen market and ultimately meeting the Netherlands 2030 climate goals," said Cesar Canals, Senior Vice President, of CB&I. "As a world leader in the design and build of storage terminals, CB&I, together with McDermott, bring safety, quality and assurance."

Work on the project will be executed from McDermott's office in The Hague, the Netherlands and CB&I's office in Plainfield, Illinois.

### 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](http://www.mcdermott.com).

### About CB&I

CB&I is the world's leading designer and builder of storage facilities, tanks and terminals. With more than 60,000 structures completed throughout its 130-year history, CB&I has the global expertise and strategically located operations to provide its customers world-class storage solutions for even the most complex energy infrastructure projects. To learn more, visit [www.cbi.com](http://www.cbi.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 benefits 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, other creditors, customers and other business counterparties 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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