



NEWS RELEASE

For Immediate Release:

6/28/2022

McDermott Publishes 2021 Sustainability Report

Reports significant progress, including 29-percent reduction in carbon intensity across operations

HOUSTON, June 28, 2022 /PRNewswire/ -- McDermott International has reported progress and performance against its key environmental, social and governance targets in the company's 2021 sustainability report, published today. The report is an annual assessment of ways the company is reducing its carbon footprint, contributing to its people and communities and advancing the energy transition.

"Now, more than ever, the world needs innovation and progress," said Michael McKelvy, President and CEO of McDermott. "We recognize that the nature of our business has environmental impacts. Our commitment to our customers—and the global population—is to leverage innovation and creativity to continuously improve sustainability performance in all while positively contributing to our communities."

Notable achievements reported for the calendar year include:

- Reduced carbon intensity by 29 percent reduction across global operations
- Introduced renewable power and fuels into operations, including McDermott's Batam Fabrication Yard which draws 98 percent of electricity from renewable sources
- Diverted 85 percent of global waste from landfills
- Eliminated approximately 1.5 million single-use plastic water bottles from its marine fleet
- Achieved industry-leading safety standards, including 100 million work hours lost-time injury free in the Jebel Ali, Dubai fabrication yard
- Delivered a carbon emissions calculation tool, ArborXD™, to enable carbon-conscious decision making early in the project lifecycle
- Integrated the Sustainability and Governance functions to ensure that ESG is an integral part of corporate strategy
- Empowered employees to Speak Up through a global ethics campaign

"McDermott is committed to a sustainable future within and beyond the energy industry," said Rachel Clingman, Executive Vice President, Sustainability and Governance of McDermott. "This report recognizes the measurable progress our employees and operations have made. Going forward, our dedication to sustainability and innovation—combined with our engineering expertise and strong collaboration with our customers—will continue to decarbonize and improve our industry and support the energy transition and beyond."

The report is available on the company's **website** and was prepared in alignment with international frameworks and best practices including: Global Reporting Initiative Standards; Sustainability Accounting Standards Board; United Nations Sustainable Development Goals; International Petroleum Industry Environmental Conservation Association; International Association of Oil & Gas Producers; and American Petroleum Institute.

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.

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