



NEWS RELEASE

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McDermott's CB&I Storage Solutions and New Energy Complete Engineering for Green Hydrogen Generation Facility

HOUSTON, April 12, 2021 /PRNewswire/ -- McDermott International, Ltd and New Energy Development Company LLC today announced the completion of engineering for two transformative 50-megawatt energy projects. Each modular, expandable hydrogen facility will produce nearly 24,000 kilograms per day of renewable hydrogen.

"The engineering ingenuity of this design became a reality through the collaboration of many skilled and talented individuals across our two companies," said Cesar Canals, Senior Vice President of CB&I Storage Solutions. "Companies all over the world are looking for tangible solutions to reduce their carbon footprint and this design provides a valuable hydrogen solution to accomplish that goal."

Each facility leverages New Energy's proprietary design to power a series of electrolyzers to produce green hydrogen and oxygen. The design also provides the flexibility to incrementally expand production and storage capabilities through modular additions.

"Working closely with our strategic partner, CB&I Storage Solutions, we believe New Energy's innovative, flexible design can provide the most cost-effective application of green hydrogen technologies for the natural gas industry," said Alexander "Hap" Ellis, New Energy Managing Partner.

The hydrogen design is ideal for grid-scale blending with natural gas pipelines, blending existing or new power generating facilities and energy storage injection into salt caverns and above ground storage tanks. The facility design allows for incremental 15 megawatts of 100 percent hydrogen-fueled power generation to support grid-scale energy storage applications.

"As we look toward the future, we strongly believe that hydrogen will have a very prominent role and we will continue to apply our collective expertise to make that future a reality," said Matthew Harwood, McDermott's Senior Vice President of Strategy, Risk and Sustainability.

About New Energy Development Company LLC

New Energy Development Company LLC provides sustainability assessment and prioritization, project development, full EPC wrap and co-investment capital for long term legacy natural gas clients. The company is focused on green hydrogen technology and applications, low carbon LNG facilities and pipeline energy recovery solutions. To learn more, visit www.newenergydev.com

About CB&I Storage Solutions

CB&I Storage Solutions is the world's leading designer and builder of storage facilities, tanks and terminals. With more than 59,000 structures completed throughout its 130-year history, CB&I Storage Solutions has the global expertise and strategically-located operations to provide its customers world-class storage solutions for even the most complex energy infrastructure projects.

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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