QatarEnergy Awards McDermott FEED Contract for the North Field South Offshore Pipelines Project

HOUSTON, Aug. 10, 2022 /PRNewswire/ -- McDermott International has been awarded a Front-End Engineering Design (FEED) contract by QatarEnergy for the North Field South (NFS) Offshore Pipelines and Power/FO cables Project. The new contract is in addition to the awards received by McDermott this year for the NFS Jackets and Topsides and Pipelines for the North Field Expansion Project (NFXP).

The NFS infrastructure is part of the NFXP development and is designed to supply feed gas for two additional LNG trains and help increase total LNG production in the State of Qatar from the current 77 million tons per annum (MTPA) to 126 MTPA.

"McDermott is one of the most experienced engineering and construction firms serving the LNG market and has delivered more than 30 LNG Pre-FEED and FEED projects over the past ten years," said Tareq Kawash, McDermott's Senior Vice President, Offshore Middle East. "We look forward to continuing to work closely with QatarEnergy to contribute to the development of this strategic offshore development."

"McDermott has decades of experience delivering projects in Qatar, a historically strategic market, and is significantly increasing localization efforts with the Tawteen In-Country Value (ICV) program," said Neil Gunnion, McDermott Qatar Country Manager and Vice President Operations. "McDermott is uniquely positioned to combine its EPC expertise with FEED and ensure that our design is practical, safe, and commercially viable."

The scope of the contract comprises developing FEED studies for offshore and onshore pipelines, cables, and associated facilities. The project will be managed from the McDermott Doha office with support from Chennai.

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 that may impact McDermott's actual results of operations. 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 and 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. This communication reflects management's views 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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