TechnipFMC Signs a Major Contract with MIDOR for Their Refinery Expansion and Modernization in Egypt

October 31, 2018

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Oct. 31, 2018-- TechnipFMC (NYSE:FTI) (Paris:FTI) (ISIN:GB00BDSFG982) has signed a major[(1)] Engineering, Procurement, and Construction (EPC) contract by Middle East Oil Refinery (MIDOR) for the modernization and expansion of their existing complex near Alexandria, Egypt.

This EPC contract covers the debottlenecking of existing units as well as the delivery of new units including a Crude Distillation Unit, a Vacuum Distillation Unit, a hydrogen production facility based on our steam reforming technology, as well as various process units, interconnecting, offsites and utilities.

Starting in 2022, the modernized complex will exclusively produce Euro V products, with a 60% increase in the refinery's original capacity to 160,000 barrels per day of crude oil.

Nello Uccelletti, President of TechnipFMC's Onshore/Offshore business, stated: *"This award demonstrates our long-standing relationship with MIDOR which started in 2001, with the delivery of their grassroot refinery. Over the years, we have supported our client with studies and engineering services. In 2015, we finalized a joint agreement with SACE to ensure an export credit facility to support a major expansion and modernization project, while carrying out early works including FEED and open book estimate. We are proud to support our client MIDOR in improving the production quality of their refinery, considered the most advanced of the Mediterranean region and African continent."*

The company is working with MIDOR to complete the remaining conditions precedent to enable project work to commence. The Company will include the contract award in its inbound when all the requirements are fulfilled.

Moreover, in the spirit of cooperation with the Egyptian government, TechnipFMC has also been awarded a contract for the basic design of the Assiut refinery Hydrocracker complex.

[(1)]For TechnipFMC, a "major" contract is over $1 billion.

###

Important Information for Investors and Securityholders

Forward-Looking Statement

This release contains "forward-looking statements" as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. The words "estimated", "aimed", "scheduled" and similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. Known material factors that could cause our actual results to differ from those in the forward-looking statements include the Company's ability to successfully deliver, and MIDOR's acceptance of, the onshore products ordered. For additional information regarding known material factors that could cause actual results to differ from projected results, please see our risk factors set forth in our filings with the United States Securities and Exchange Commission, which include our Registration Statement on Form S-4, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any of our forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except to the extent required by law.

###

About TechnipFMC

TechnipFMC is a global leader in subsea, onshore/offshore, and surface projects. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our clients' project economics.

We are uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, our offering unlocks new possibilities for our clients in developing their oil and gas resources.

Each of our more than 37,000 employees is driven by a steady commitment to clients and a culture of purposeful innovation, challenging industry conventions, and rethinking how the best results are achieved.

To learn more about us and how we are enhancing the performance of the world's energy industry, go to TechnipFMC.com and follow us on Twitter @TechnipFMC.

View source version on businesswire.com: https://www.businesswire.com/news/home/20181030006118/en/

Source: TechnipFMC

TechnipFMC
Investor relations
Matt Seinsheimer
Vice President Investor Relations
Tel: +1 281 260 3665
Email: Matt Seinsheimer
or
Phillip Lindsay
Director Investor Relations Europe
Tel: +44 203 429 3929
Email: Phillip Lindsay
or
Media relations
Christophe Belorgeot
Vice President Corporate Communications
Tel: +33 1 47 78 39 92
Email: Christophe Belorgeot
or
Delphine Nayral
Senior Manager Public Relations
Tel: +33 1 47 78 34 83
Email: Delphine Nayral