



TechnipFMC and Magma Global to Enter into a Strategic Collaboration Agreement for Hybrid Flexible Pipe

March 23, 2018

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Mar. 23, 2018-- TechnipFMC (NYSE:FTI) (PARIS:FTI) has agreed the terms of a collaboration agreement with Magma Global Ltd. to develop a new generation of hybrid flexible pipe (HFP) for use in offshore applications. HFP is expected to provide increased strength and fatigue performance, while also achieving dramatic weight and cost reductions, for subsea fluid transport applications. As part of the collaboration, TechnipFMC is purchasing a minority stake in Magma Global.

Barry Glickman, President of Engineering, Manufacturing & Supply Chain at TechnipFMC, stated: *"I am very pleased that we have reached this agreement with Magma, which will further enhance TechnipFMC's Subsea 2.0 product platform. The lighter, higher performance, and more cost-effective HFP solution, will enable TechnipFMC to strengthen its leadership position in the flexible pipe business and address the new challenges of offshore deepwater fields"*.

Martin Jones, Magma Global CEO, said: *"We are delighted to be working with TechnipFMC and believe that their vision for a hybrid flexible product provides a logical step for the increased adoption of carbon composites in full field developments, paving the way towards Magma's long-term vision of an all composite subsea infrastructure from the seabed to the surface. Ultimately we will deliver that by continuing to offer the unique benefits of Magma's m-pipe® to a wide range of industry players and applications"*.

Important Information for Investors and Securityholders

Forward-Looking Statements

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. Forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from the Company's historical experience and present expectations or projections. These risks, uncertainties and assumptions relate to, among other things, the Company's ability to work with Magma to achieve the relevant milestones, to develop a commercially competitive proposition and to protect and maintain critical intellectual property assets and the potential impact of the announcement or consummation of the transaction with Magma on relationships, including with employees, suppliers, customers and competitors of the Company and Magma. 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.

About Magma

Magma Global manufactures m-pipe®, a high quality, high strength carbon fibre and Victrex PEEK thermoplastic composite pipe that is one tenth the weight in water of equivalent steel or non-bonded flexible pipe and is highly resistant to degradation. m-pipe® is manufactured using high quality carbon fibre and Victrex PEEK in a fully automated robotic 3D laser print process, and the Magma In Country Manufacturing Module (ICMM) can meet local content requirements. Magma m-pipe® subsea applications include risers, jumpers, infield flowlines and intervention lines and it is ideally suited to sour service and deep water environments. A recent independent study shows m-pipe® reduces the fully installed cost of deep water risers by over 40%.

www.magmaglobal.com

Source: TechnipFMC

TechnipFMC

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