



TechnipFMC Invests and Enters into a Strategic Collaboration with McPhy to Accelerate Green Hydrogen

October 14, 2020

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Oct. 14, 2020-- TechnipFMC (NYSE:FTI) (PARIS:FTI) (ISIN:GB00BDSFG982) signed a Memorandum of Understanding (MoU) with McPhy (EPA:MCPHY), a leading manufacturer and supplier of carbon-free hydrogen production and distribution equipment, pursuant to which the two companies will jointly work on technology development and project implementation. TechnipFMC is also making an equity investment in McPhy.

TechnipFMC's Technip Energies segment is a leading global engineering and construction services provider for the global energy industry and is a market leader in hydrogen, having provided proprietary steam reforming technology for more than 270 hydrogen production plants worldwide. The MoU establishes a collaboration framework for the manufacturing and commercialization of (i) hydrogen electrolysis production systems for large industry, renewable energy storage and large mobility projects and (ii) hydrogen distribution systems for large mobility projects. Through their MoU, Technip Energies and McPhy will jointly address commercial opportunities, work on integrating their respective offerings and work on research and development for hydrogen technology.

Arnaud Pieten, President of Technip Energies, stated: *"The collaboration with McPhy is an important milestone for the future of the green hydrogen industry and demonstrates our ambition to accelerate the journey to a low-carbon society. We will work with McPhy to develop large-scale and competitive carbon-free hydrogen solutions from production to liquefaction, storage and distribution which we firmly believe is core to achieving net-zero targets. We are excited to be also joined by Chart Industries, whose expertise lies in equipment development and is complementary to our process technology and project capabilities. We are proud to keep the same pioneering spirit and our commitment to technology and outstanding project execution to serve the energy transition."*

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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 "believe", "estimated" and other 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. For 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 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.

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About TechnipFMC

TechnipFMC is a global leader in the energy industry; delivering projects, products, technologies and services. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our customers' project economics.

Organized in three business segments — Subsea, Surface Technologies and Technip Energies — 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 customers in developing their energy resources and in their positioning to meet the energy transition challenge.

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

TechnipFMC utilizes its website www.TechnipFMC.com as a channel of distribution of material company information. To learn more about us and how we are enhancing the performance of the world's energy industry, go to www.TechnipFMC.com and follow us on Twitter @TechnipFMC.

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