



TechnipFMC Partnership Magnora Offshore Wind is Successful in ScotWind Leasing Round Application

January 18, 2022

NEWCASTLE & HOUSTON--(BUSINESS WIRE)--Jan. 18, 2022-- TechnipFMC (NYSE: FTI) (PARIS: FTI) and Magnora ASA (Magnora) are pleased to announce that their partnership, Magnora Offshore Wind AS, has been offered the opportunity to enter into an Option Agreement for the N3 area by the Crown Estate Scotland in the ScotWind leasing round. The planned development will have a total capacity of approximately 500 megawatts (MW), which could power more than 600,000 homes in the United Kingdom.

Magnora Offshore Wind is a partnership between TechnipFMC and Magnora, combining TechnipFMC's experience executing large integrated offshore projects and delivering industry leading technologies and Magnora's extensive renewable and offshore project development expertise. One of the core principles of the partnership is local commitment, involving local subcontractors and communities to create long-term value in all project phases in a sustainable and responsible way.

Luana Duffé, Executive Vice President, New Energy Ventures at TechnipFMC, commented: "Magnora Offshore Wind is an exciting partnership for TechnipFMC, and we are ready to put our expertise and experience into action following this successful bid. We will build on our core strengths of innovation, integration and collaboration while supporting local communities and developing the local supply chain."

Torstein Sanness, Executive Chairman of Magnora ASA, commented: "Magnora Offshore Wind is a young company with ambitions and capabilities. Extensive experience from renewable and offshore energy production creates a strong foundation for succeeding in growing an offshore wind business with significant long-term value creation for society, employees and shareholders. Together with TechnipFMC, we are proud to be given the opportunity to progress our work to develop the ScotWind N3 area."

The N3 area is situated in the north-western part of Scotland, 40 kilometers offshore Western Isles. The planned wind farm will cover an area of approximately 100 square kilometers in water depths of 106 to 125 meters, and the concept base for the application is 33 semi-submersible floating wind turbines of 15 MW capacity.

The ambition is to achieve Consent in 2026, Final Investment Decision in 2028, and start production in 2030, contributing to achieving Scotland's Net Zero targets, Pathway to 2030.

For the ScotWind N3 application, Magnora Offshore Wind has support from three committed experience providers: Stornoway Port Authority, Kishorn Port and DNV.

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 "expect," "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.

About TechnipFMC

TechnipFMC is a leading technology provider to the traditional and new energy industries, delivering fully integrated projects, products, and services.

With our proprietary technologies and comprehensive solutions, we are transforming our clients' project economics, helping them unlock new possibilities to develop energy resources while reducing carbon intensity and supporting their energy transition ambitions.

Organized in two business segments —Subsea and Surface Technologies — we will continue to advance the industry with our pioneering integrated ecosystems (such as iEPCI™, iFEED™ and iComplete™), technology leadership and digital innovation

Each of our approximately 20,000 employees is driven by a commitment to our clients' success, and a culture of strong execution, purposeful innovation, and challenging industry conventions.

TechnipFMC uses its website as a channel of distribution of material company information. To learn more about how we are driving change in the industry, go to www.TechnipFMC.com and follow us on Twitter @TechnipFMC.

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