



TechnipFMC's subsidiary, FMC Wellhead Equipment Sdn. Bhd. Awarded a Contract by PETRONAS Carigali for Limbayong Deepwater Development Project in Offshore Malaysia

February 22, 2021

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Feb. 22, 2021-- TechnipFMC (NYSE: FTI) (PARIS: FTI) (ISIN:GB00BDSFG982) is pleased to announce that its subsidiary, FMC Wellhead Equipment Sdn. Bhd. (TechnipFMC) has been awarded a substantial⁽¹⁾ contract by PETRONAS Carigali Sdn. Bhd. (PETRONAS Carigali), a subsidiary of PETRONAS for the provision of front-end engineering design, and integrated engineering, procurement, construction, installation and commissioning of subsea production system, umbilicals, risers and flowlines (iEPCI™) for the Limbayong Deepwater Development Project. PETRONAS is a global energy and solutions partner and ranked amongst the largest corporations in Fortune Global 500®.

This contract covers the development of 10 deepwater wells and their tieback to the Limbayong Floating Production Storage and Offloading (FPSO) unit in Malaysia. TechnipFMC will design, manufacture, deliver and install subsea equipment including subsea trees, manifolds, umbilicals, flexible risers, flowlines, jumpers and other associated subsea hardware for the project.

The project will be executed from TechnipFMC's Kuala Lumpur office and will leverage its local manufacturing plants in Malaysia.

Jonathan Landes, President Subsea at TechnipFMC commented: "We are delighted and honored to have been selected by PETRONAS Carigali to develop this deepwater field. We are committed to PETRONAS Carigali and to the Malaysian oil and gas industry. This iEPCI™ contract combines our integrated subsea solution with our Subsea 2.0™ products, demonstrating the added value of our unique and complete integrated offering."

⁽¹⁾ For TechnipFMC, a "substantial" contract ranges between \$250 million and \$500 million.

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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 leading technology provider to the traditional and new energies 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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