

FMC Technologies Announces Agreement with Anadarko, BP, ConocoPhillips and Shell to Develop the Next Generation of Subsea Production Equipment

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HOUSTON, July 21, 2014 /PRNewswire/ -- FMC Technologies, Inc. (NYSE: FTI) announced today that it has signed an agreement which establishes a joint industry program that includes Anadarko Petroleum Corporation, BP, ConocoPhillips and Shell for the purpose of jointly developing a new generation of standardized subsea production equipment and systems designed to meet the challenges of producing oil and gas from deepwater reservoirs with pressures of up to 20,000 psi and temperatures of 350°F at the mudline. FMC Technologies brings four operators together to jointly develop subsea equipment and systems that will meet the technical challenges of high pressures and temperatures, and will serve to improve overall deepwater development through the standardization of materials, processes, and interfaces, as well as the enhancement of reliability and operability.

"This agreement is a clear illustration of how leading companies with a common interest can come together to overcome the technological and economic challenges facing our deepwater industry," said John Grep, FMC Technologies' Chairman, President and Chief Executive Officer. "By working together collaboratively, we will continue to achieve technological innovations that will enable us to safely develop some of the world's most promising fields and take a large step toward providing new oil and natural gas resources to consumers and superior returns to stakeholders."

FMC Technologies, Inc. (NYSE: FTI) is a leading global provider of technology solutions for the energy industry. Named by Forbes® Magazine as one of the World's Most Innovative Companies in 2013, the Company has approximately 19,500 employees and operates 30 production facilities in 17 countries. FMC Technologies designs, manufactures and services technologically sophisticated systems and products such as subsea production and processing systems, surface wellhead systems, high pressure fluid control equipment, measurement solutions, and marine loading systems for the oil and gas industry. For more information, visit www.fmctechnologies.com.

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The word "expected" 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 companies' ability to successfully develop new standardized subsea production equipment and the ability of such equipment to be successfully deployed to enable superior returns. For additional information regarding known material factors that could cause actual results to differ from projected results, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2013, as well as its other filings with the Securities and Exchange Commission. The Company cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly update or revise any of its forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.



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