



TechnipFMC Announces Early Tender Results, Upsize of Maximum Tender Amount and Receipt of Requisite Consents for Consent Solicitation Relating to Its Outstanding 6.500% Senior Notes due 2026

May 3, 2022

NEWCASTLE & HOUSTON--(BUSINESS WIRE)--May 3, 2022-- Regulatory News:

TechnipFMC plc (NYSE: FTI) (the “Company”) announced today the results as of 5:00 p.m., New York City time, on May 3, 2022 (the “Early Tender Time”) of its previously announced tender offer (the “Tender Offer”) to purchase, subject to certain terms and conditions, its 6.500% Senior Notes due 2026 (the “Notes”) and the related solicitation of consents (the “Consents”) of holders with respect to the Notes (the “Consent Solicitation”) to certain proposed amendments (the “Proposed Amendments”) to the indenture governing the Notes. The Proposed Amendments will, among other things, eliminate substantially all of the restrictive covenants and certain events of default triggers in the indenture.

The Company further announced that it has increased the maximum aggregate principal amount of Notes to be accepted in the Tender Offer (the “Maximum Tender Amount”) from \$320,000,000 to \$430,187,000. The terms and conditions of the Tender Offer and the Consent Solicitation, as set forth in an Offer to Purchase and Consent Solicitation (the “Statement”), dated April 20, 2022, otherwise remain unchanged.

As of the Early Tender Time, \$430,187,000 aggregate principal amount of the Notes had been validly tendered and not validly withdrawn. The Company intends to accept all such Notes without proration. The settlement date for the Notes accepted for purchase is expected to occur on May 4, 2022 (the “Early Settlement Date”). Holders of Notes validly tendered at or prior to the Early Tender Time, not validly withdrawn and accepted for purchase in accordance with the terms of the Tender Offer will receive on the Early Settlement Date, for each \$1,000 principal amount of such Notes, the “Total Consideration” of \$1,050, which includes an “Early Tender Premium” of \$30.00. In addition to the Total Consideration, such Holders are also receiving, in respect of such Notes, accrued and unpaid interest from February 1, 2022, the last interest payment date for the Notes to, but not including, the Early Settlement Date.

Pursuant to the Consent Solicitation, the Company obtained the requisite consents required to approve the Proposed Amendments. The Company intends to execute a supplemental indenture to the indenture governing the Notes to give effect to the Proposed Amendments. Upon such execution, the Proposed Amendments will be effective.

Because the aggregate principal amount of the Notes that has been accepted for purchase is equal to the Maximum Tender Amount, no further Notes will be accepted in the Tender Offer.

The Company has engaged BofA Securities, Inc. and Citigroup Global Markets Inc. to act as the dealer managers for the Tender Offer and solicitation agents for the Consent Solicitation. The Information Agent for the Tender Offer and the Consent Solicitation is Global Bondholder Services Corporation. Copies of the Statement and related offering materials are available by contacting the Information Agent at (855) 654-2014 (toll-free) or (212) 430-3774. Questions regarding the Tender Offer and the Consent Solicitation should be directed to BofA Securities, Inc. at (888) 292-0070 (toll-free) or (980) 387-5602 (collect) or debt_advisory@bofa.com and Citigroup Global Markets, Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect).

This press release is not an offer to purchase or a solicitation of an offer to sell any securities. The Tender Offer and the Consent Solicitation are being made solely pursuant to the terms of the Statement. The Company may amend, extend or terminate the Tender Offer in its sole discretion. The Tender Offer and the Consent Solicitation is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws of such jurisdiction.

Forward-Looking Statements

This release contains forward-looking statements. 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.

United Kingdom

The communication of this press release and any other documents or materials relating to the Tender Offer and the Consent Solicitation is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (“FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) to any other persons to whom these documents and/or materials may lawfully be communicated.

European Economic Area (EEA)

In any European Economic Area (EEA) Member State (the “*Relevant State*”), this press release is only addressed to and is only directed at qualified investors in that Relevant State within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the “*Prospectus Regulation*”). Each person in a Relevant State who receives any communication in respect of the Tender Offer and the Consent Solicitation contemplated in this press release will be deemed to have represented, warranted and agreed to and with each Dealer Manager and Solicitation Agent and the Company that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.

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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