



TechnipFMC and Saipem Announce SURF Commercial Agreement to Unlock New Opportunities

October 28, 2021

NEWCASTLE & HOUSTON & MILAN--(BUSINESS WIRE)--Oct. 28, 2021-- TechnipFMC (NYSE: FTI) (PARIS: FTI) and Saipem (MILAN: SPM) today announced the two companies have entered into a global commercial agreement that will allow them to identify projects worldwide that could be jointly executed for the benefit of clients.

The commercial agreement will pursue specific Subsea Umbilicals, Risers and Flowlines (SURF) projects where the combination of the companies' complementary world-class assets, technologies, products and competencies improves project economics and de-risks the overall project development for the benefit of all stakeholders.

The collaboration will have access to a broad range of SURF products and installation methods, providing greater operational flexibility and optimized execution strategies under EPCI (Engineering, Procurement, Construction and Installation) and iEPCI™ (integrated Engineering, Procurement, Construction and Installation) project execution models.

Jonathan Landes, President, Subsea, at TechnipFMC commented: "We are very pleased to partner with Saipem for the creation of this alliance. Working together with Saipem, we will be well-positioned to efficiently utilize complementary assets and capabilities to create differentiated technical solutions that further optimize project execution. Importantly, the strengthened offering will also expand the potential market for iEPCI™ opportunities when combined with TechnipFMC's innovative Subsea 2.0™ production systems."

Stefano Porcari, Chief Operating Officer of the E&C Offshore Division, at Saipem commented: "The SURF commercial agreement with TechnipFMC represents an important milestone to offer a more competitive and reliable value proposition to our clients. The agreement will provide a pool of complementary enabling vessels and facilities and a consolidated Reel laying and J-laying technology base. Together we will be able to provide a full service for those challenging developments requiring an ample range of technologies and capabilities. We are very excited with this commercial agreement and with the opportunities that will be released to the benefit of our stakeholders."

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.

About Saipem

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and is organised into five business divisions (E&C Offshore, E&C Onshore, Drilling Offshore, Drilling Onshore and XSIGHT for consulting and engineering services in the initial phases of projects). It operates in over 60 countries around the world with 32 thousand employees from 130 different nationalities.

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TechnipFMC Contacts

Investor relations

Matt Seinsheimer
Vice President, Investor Relations
Tel: +1 281 260 3665
Email: [Matt Seinsheimer](mailto:Matt.Seinsheimer@technipfmc.com)

James Davis
Senior Manager, Investor Relations
Tel: +1 281 260 3665
Email: [James Davis](mailto:James.Davis@technipfmc.com)

Media relations

Nicola Cameron
Vice President, Corporate Communications
Tel: +44 1383 742297
Email: [Nicola Cameron](mailto:Nicola.Cameron@technipfmc.com)

Catie Tuley
Director, Public Relations
Tel: +1 713 876 7296
Email: [Catie Tuley](mailto:Catie.Tuley@technipfmc.com)

Saipem Contacts

Website: www.saipem.com
Switchboard: +39 0244231

Media relations
E-mail: media.relations@saipem.com

Investor Relations
E-mail: investor.relations@saipem.com

Contact point for retail investors
E-mail: segreteria.societaria@saipem.com

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