



## Press Release

# TechnipFMC Receives Notice to Proceed for Northern Endurance Partnership's Carbon Capture and Storage Project

**NEWCASTLE & HOUSTON, December 11, 2024** — TechnipFMC (NYSE: FTI) has been given full notice to proceed with the previously announced contract for the first all-electric integrated project by the Northern Endurance Partnership (NEP), a joint venture between bp, Equinor, and TotalEnergies. This notice follows NEP's announcement of financial close and entry into the execution phase of the carbon dioxide (CO<sub>2</sub>) transportation and storage infrastructure in the United Kingdom's East Coast Cluster.

The contract covers the supply and installation of an all-electric subsea system, including trees, manifolds, umbilicals, and infield flowlines, which will be delivered using TechnipFMC's integrated Engineering, Procurement, Construction, and Installation (iEPCI™) execution model. The Company's all-electric technology enables the extended distances required for the project.

Luana Duffé, Executive Vice President, New Energy at TechnipFMC, commented: "We are excited to see this development move forward, as it is a significant milestone for the United Kingdom and our Company. TechnipFMC will leverage its industry-leading subsea expertise and proprietary technologies to deliver the first all-electric iEPCI™ for carbon transportation and storage."

*(1) For TechnipFMC, the contract is categorized as a "large" award, valued between \$500 million and \$1 billion. This award was included in inbound orders in the third quarter of 2024.*

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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 "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, including our assumptions and projections regarding the expected benefits of the awarded contract, 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 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 21,000 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](http://www.technipfmc.com) and follow us on X @TechnipFMC.**

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