



## TechnipFMC Announces Tender Offer and Solicitation of Consents Relating to Its Outstanding 6.500% Senior Notes due 2026

April 20, 2022

NEWCASTLE & HOUSTON--(BUSINESS WIRE)--April 20, 2022-- Regulatory News:

TechnipFMC plc (NYSE: FTI) (the “Company”) announced today that it has commenced a tender offer (the “*Tender Offer*”), subject to certain terms and conditions, for up to \$320 million aggregate principal amount (the “*Maximum Tender Amount*”) of its 6.500% Senior Notes due 2026 (the “*Notes*”).

In connection with the Tender Offer, the Company also commenced the solicitation of consents (the “*Consents*”) of holders with respect to the Notes (the “*Consent Solicitation*”) to certain proposed amendments to the indenture for the Notes (the “*Proposed Amendments*”) described in the Statement (as defined below). The Proposed Amendments will, if adopted, among other things, eliminate substantially all of the restrictive covenants and certain events of default in the indenture. Effectiveness of the Proposed Amendments is subject to certain conditions described in the Statement, including receipt of the requisite number of Consents and the condition that the Notes validly tendered and not validly withdrawn in the Tender Offer are not subject to proration.

The terms and conditions of the Tender Offer and the Consent Solicitation are set forth in an Offer to Purchase and Consent Solicitation (the “*Statement*”), dated April 20, 2022. The Company intends to fund the Tender Offer with cash on hand.

The following table summarizes the material pricing terms of the Tender Offer:

Title of Security	CUSIP No./ISIN	Aggregate Principal Amount Outstanding	Maximum Tender Amount <sup>(1)</sup>	Per \$1,000 Principal Amount of Notes <sup>(2)</sup>		
				Tender Offer Consideration	Early Tender Premium	Total Consideration <sup>(3)</sup>
6.500% Senior Notes due 2026	87854XAE1/ US87854XAE13 (Rule 144A) and G87110AC9/ USG87110AC93 (Regulation S)	\$633,079,000	\$320,000,000	\$1,020.00	\$30.00	\$1,050.00

(1) Represents maximum aggregate principal amount of Notes to be accepted for purchase by the Company (as further described in the Statement).

(2) Per \$1,000 principal amount of Notes validly tendered and accepted for purchase by the Company. Excludes accrued interest, which will be paid on Notes accepted for purchase by the Company as described in the Statement.

(3) Includes the Early Tender Premium for Notes validly tendered at or prior to the Early Tender Time and accepted for purchase by the Company.

The Tender Offer will expire at 11:59 P.M., New York City time, on May 17, 2022 (the “*Expiration Time*”), unless extended or earlier terminated. Holders who validly tender and do not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on May 3, 2022 (the “*Early Tender Time*”), and whose Notes are accepted for purchase, will receive, for each \$1,000 principal amount of such Notes, the “*Total Consideration*” of \$1,050.00, which includes an “*Early Tender Premium*” of \$30.00. Holders who validly tender their Notes after the Early Tender Time will only be eligible to receive the “*Tender Offer Consideration*,” which is the Total Consideration less the Early Tender Premium. A valid tender of Notes will constitute the valid delivery of such holder’s Consents and a direction to the Trustee to execute the supplemental indenture reflecting the Proposed Amendments.

In addition to the Total Consideration or Tender Offer Consideration, as applicable, Holders whose Notes are accepted for purchase will also receive accrued and unpaid interest from the last interest payment date for the Notes to, but not including, the applicable settlement date. Payment for all Notes validly tendered at or prior to the Early Tender Time and accepted for purchase will be made on the “*Early Settlement Date*”, which will be promptly after the Early Tender Time and is anticipated to occur on or about May 4, 2022. Payment for all Notes validly tendered after the Early Tender Time and accepted for purchase, if any, will be made promptly after the Expiration Time.

If more than the Maximum Tender Amount of Notes are validly tendered and not validly withdrawn, the Company will accept such Notes for purchase on a pro rata basis up to the Maximum Tender Amount. If, at the Early Tender Time, the aggregate principal amount of Notes validly tendered equals or exceeds the Maximum Tender Amount, the Company reserves the right not to accept for purchase any Notes validly tendered after the Early Tender Time. If, at the Early Tender Time, the aggregate principal amount of Notes validly tendered is less than the Maximum Tender Amount, the Company expects to accept for purchase all Notes validly tendered at or before the Early Tender Deadline without proration, and, in such instance, only Notes validly tendered after the Early Tender Deadline and at or before the Expiration Time will be subject to possible proration. The Company reserves the right, but is not obligated, to increase the Maximum Tender Amount in its sole discretion.

Tendered Notes may be withdrawn and Consents delivered may be revoked at any time at or prior to, but not after, 5:00 p.m., New York City time, on May 3, 2022, unless extended by the Company, except under certain limited circumstances as otherwise required by law.

The consummation of the Tender Offer is not conditioned upon any minimum amount of Notes being tendered or the receipt of requisite Consents to adopt the Proposed Amendments, but is subject to the satisfaction or waiver of certain conditions described in the Statement.

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](mailto: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 and the Consent Solicitation 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](http://www.technipfmc.com) and follow us on Twitter @TechnipFMC.**

Category: UK regulatory

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