



TechnipFMC commences work on the New Hydrocracking Complex in Egypt for Assiut National Oil Processing Company (ANOPC)

November 30, 2020

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Nov. 30, 2020-- TechnipFMC (NYSE:FTI) (PARIS:FTI) (ISIN:GB00BDSFG982) has successfully completed the remaining conditions required to enable work to commence on the Engineering, Procurement, and Construction (EPC) contract with Assiut National Oil Processing Company (ANOPC) for the construction of a new Hydrocracking Complex for the Assiut refinery in Egypt.

As previously announced, this major⁽¹⁾ EPC contract covers new process units such as a Vacuum Distillation Unit, a Diesel Hydrocracking Unit, a Delayed Coker Unit, a Distillate Hydrotreating Unit as well as a Hydrogen Production Facility Unit using TechnipFMC's steam reforming proprietary technology. The project also includes other process units, interconnecting, offsites and utilities.

The project supports the Egyptian Government's Energy Transition strategy and will reinforce the economic growth of rural areas while minimizing environmental emissions as well as reducing the government export bill. The complex will transform lower-value petroleum products from Assiut Oil Refining Company's (ASORC) nearby refinery into approximately 2.8 million tons per year of cleaner products, such as Euro V diesel.

The contract award will be included in the Company's fourth quarter 2020 inbound orders.

(1) For TechnipFMC, a "major" contract is over \$1.0 billion.

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 "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 global leader in the energy industry; delivering projects, products, technologies and services. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our customers' project economics.

Organized in three business segments —Subsea, Surface Technologies and Technip Energies — we are uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, our offering unlocks new possibilities for our customers in developing their energy resources and in their positioning to meet the energy transition challenge.

Each of our approximately 37,000 employees is driven by a steady commitment to clients and a culture of project execution, purposeful innovation, challenging industry conventions, and rethinking how the best results are achieved.

TechnipFMC utilizes its website www.technipfmc.com as a channel of distribution of material company information. To learn more about us and how we are enhancing the performance of the world's energy industry, go to www.technipfmc.com and follow us on Twitter @TechnipFMC.

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