



EDP, TechnipFMC and Partners Join Forces to Develop a Concept Study for Green Hydrogen Production From Offshore Wind Power

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LONDON & HOUSTON--(BUSINESS WIRE)--Jul. 12, 2021-- EDP, TechnipFMC (NYSE: FTI) (PARIS: FTI) and other research partners are joining forces to develop a conceptual engineering and economic feasibility study for a new offshore system for green hydrogen production from offshore wind power, called the BEHYOND project. The study will include innovative integration of equipment for the production and conditioning of green hydrogen and infrastructure that allows for its transportation to the coast. The goal is to create a unique concept that can be standardized and implemented worldwide, allowing for large-scale hydrogen production.

BEHYOND brings together global players in energy, EDP and TechnipFMC, with the CEiiA research center - Center for Engineering and Development, WavEC Offshore Renewables, and the University of South-Eastern Norway (USN). The joint development will allow the consortium partners to position themselves in the hydrogen value chain, developing new business models and creating engineering solutions, new products and services for the hydrogen sector, worldwide.

This consortium will strengthen cooperation between Portugal and Norway and increase Portugal's competitiveness in the growth of the "blue economy." The BEHYOND project was selected for support by the Blue Growth Programme of the European Economic Area Financial Mechanism (EEA Grants).

EDP, through the participation of EDP NEW and EDP Inovação, is the project coordinator and the entity responsible for the implementation of several phases, namely the strategic evaluation of the offshore wind-to-hydrogen market, the definition of viable business cases and the technology roadmap to reach commercial maturity.

Each member of the consortium brings specific competences that are complementary:

- EDP brings expertise in the development of offshore wind and in the implementation of innovative and complex projects, such as the WindFloat, a pioneer floating offshore solution.
- TechnipFMC brings its extended history in subsea engineering, expertise developed on its Deep Purple™ green hydrogen project, and essential system integration abilities.
- CEiiA has extended its experience of developing complex structures for sectors, including aerospace into the marine environment, and has competencies in systems, electronics, and connectivity.
- WavEC Offshore Renewables is a R&D consultancy encompassing all marine renewable technologies, and a reference institution in the field in Europe.
- USN is applying systems engineering techniques to gain early understanding of the needs of the overall systems, reducing risks in the latter phases.

"The BEHYOND project will allow EDP to acquire the required know-how to enter new markets with clear synergies with our core activities. Green hydrogen produced from renewables is likely to become a key lever in the world's decarbonization effort while mitigating the variability of offshore renewables and enhancing energy system's flexibility. But we need to act now, in collaboration with the best technology and R&D partners, to address all the main technical and business challenges. For this reason, we are very enthusiastic to partner with TechnipFMC, a leader in the offshore sector with a growing sustainability vision and demonstrated engineering expertise. Moreover, by leading the BEHYOND project, EDP is anticipating a key trend and preparing the company for the future of energy," said Ana Paula Marques, executive board member of EDP.

Hydrogen is a strategic area in the global development of clean energies and in which EDP aims to invest worldwide. By leading the BEHYOND project, the company is anticipating, leading the key trend and contributing to a sustainable future.

Jonathan Landes, President, Subsea at TechnipFMC, said, "We have the skills and expertise to contribute value to this study from our decades of experience in subsea, as well as the knowledge we have built during our ongoing Deep Purple™ green hydrogen project. The BEHYOND study also fits with our longer-term ESG goals. The involvement of a company with EDP's strong market position demonstrates the increased focus and interest in the evolution of offshore hydrogen technology, as well as its potential to help meet the world's long-term energy needs."

About hydrogen

Hydrogen will be central to the future of the energy sector, decarbonizing sectors that are hard to electrify while mitigating the technical and economic impacts of intermittent renewable energy. These aspects will both be crucial to achieving the zero-emission social target. According to the European Hydrogen Strategy, the need for green hydrogen production in Europe will grow substantially and could account for 24% of energy demand in 2050, which will require the large-scale development of hydrogen-producing renewable energies solutions, both domestically and offshore. In this context, the production of offshore hydrogen has aroused more and more interest as a solution able to take advantage of natural resources, such as the abundant wind on the high seas, thus mitigating congestion on the electricity grid on land and providing a more economical means of transportation to the land.

NOTES FOR EDITORS

About EDP

EDP (listed in Euronext Lisbon) is a Portuguese integrated energy utility employing more than 10.000 people, with a global presence in a total of 19 countries. EDP is a major multinational energy company, producing, distributing, trading and selling energy (electricity and gas) worldwide. EDP has become a reference in renewable energy sector through EDP Renewables and is one of the largest wind energy operators.

EDP NEW - Center for New Energy Technologies, founded in 2014, is a subsidiary of the EDP Group dedicated to research and development in the energy sector. Its mission is to create possibilities to lead the energy transition, with a strong focus in technology demonstration projects funded through competitive R&D programmes notably Horizon 2020. EDP NEW is organized in 5 knowledge areas each representing a future innovation pillar for the EDP Group: Interoperable Smart Energy Grids, Positive Energy Communities, RES technologies, RES integration and Flexibility and Digital Energy. Energy Communities, RES technologies, RES integration and Flexibility and Digital Energy. For further information, please visit <https://www.edp.com/en/edp-new#about-us>

EDP Inovação S.A. is a fully owned subsidiary of the EDP Group and has the mission to promote value-adding innovation across the energy value chain. EDP Inovação promotes technology demonstration projects and venture capital investments in the clean energy area.

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 are 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.

Important Information for TechnipFMC 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 WavEC

WavEC is a Portuguese non-for-profit Expert Consultant with a strong R&D background in marine renewable energy with an offer structured in six areas: complex systems engineering, environmental monitoring & impact assessment, strategy & policy advise, offshore logistics & infrastructures, instrumentation & data acquisition, site & project development.

WavEC is a co-founder and member of the Board of Ocean Energy Europe and provides the Management of the IEAs Ocean Energy Systems (OES).

WavEC has developed over 30 EU funded R&D projects in the last 10 years and has coordinated 6 of these and has provided services to more than 30 international companies in the same period in its areas of operation.

For further information, please visit www.wavec.org

About CEiiA

CEiiA is a Portuguese non-for-profit Product Development and Engineering Center created to contribute to a new model of economic and social development based on high added value products and services developed in Portugal. CEiiA employs about 250 engineers that develop and operate products and services for the urban mobility, aeronautics, and ocean & space sectors.

CEiiA's expertise is based on mechanical design and engineering, aerodynamics, electronics, software development and systems integration, as well as prototyping and testing. In the ocean sector, CEiiA has been developing projects in the area of underwater robotics, marine structures and control systems for aquaculture as well as digital solutions for science and industrial applications.

CEiiA supports the United Nations Global Compact being a founder of the UN Sustainable Ocean Business Platform and an active member in the implementation of the SDGs.

For further information, please visit www.ceiia.com

About USN

University of South-Eastern Norway (USN) is the fourth largest university in Norway. The University is based at eight campus located in South Eastern Norway. USN's ambition is to contribute to research-based developments in working life and society. The Systems Engineering Industry Master

program at Campus Kongsberg offers expertise in development of complex systems and systems of systems. The students work 50% at a company while they are enrolled in the program. This allows the students to apply the Systems Engineering methods in their professional environment. More than 170 students have graduated from the program since the start in 2006.

FINANCING

About EEA GRANTS

Through the European Economic Area (EEA) Agreement, Iceland, Liechtenstein and Norway are partners, in the internal market, of the Member States of the European Union.

As a way of promoting a continuous and balanced strengthening of the economic and trade relations, the parties of the European Economic Area Agreement have established a Multiannual Financial Mechanism, known as the EEA Grants.

The EEA Grants aim to reduce social and economic disparities in Europe and to strengthen bilateral relations between these three countries and the beneficiary countries.

For the 2014-2021 period, a total contribution of €2.8 billion has been committed to 15 beneficiary countries. Portugal will benefit from a budget of €102.7 million.

For further information, please visit: eeagrants.gov.pt

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