



TechnipFMC Commences Tender Offer For Up To \$100 Million Principal Amount of Notes

November 19, 2021

NEWCASTLE, England & HOUSTON--(BUSINESS WIRE)--Nov. 18, 2021-- Regulatory News:

TechnipFMC plc (NYSE: FTI) (PARIS: FTI) (the “*Company*”) announced today that it has commenced a tender offer (the “*Tender Offer*”) for up to \$100 million aggregate principal amount (the “*Maximum Tender Amount*”) of its (i) 6.500% Senior Notes due February 1, 2026 (the “*2026 Notes*”); (ii) 5.75% Notes due June 30, 2025 (the “*2025 Notes*”); (iii) 3.15% Notes due October 16, 2023 (the “*2023 Series A Notes*”); and (iv) 3.15% Notes due October 18, 2023 (the “*2023 Series B Notes*” and, collectively with the 2023 Series A Notes, the “*2023 Notes*”, and, collectively with the 2026 Notes and the 2025 Notes, the “*Notes*”).

The terms and conditions of the Tender Offer are set forth in an Offer to Purchase (the “*Offer to Purchase*”), dated November 18, 2021. The Company intends to fund the Tender Offer with cash on hand.

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

Priority of Acceptance	Title of Security	CUSIP No./ISIN	Per \$1,000/€1,000 Principal Amount of Notes ⁽¹⁾			
			Aggregate Principal Amount Outstanding	Tender Offer Consideration	Early Tender Premium	Total Consideration ⁽²⁾
1	6.500% Senior Notes due February 1, 2026	87854XAE1/ US87854XAE13 and G87110AC9/ USG87110AC93	\$833,080,000	\$1,055.00	\$30.00	\$1,085.00
2	5.75% Notes due June 30, 2025	XS2197326437	€200,000,000	€1,075.00	€30.00	€1,105.00
3	3.15% Notes due October 16, 2023	FR0011574540	€130,000,000	n/a	n/a	€1,051.25 ⁽³⁾
4	3.15% Notes due October 18, 2023	FR0011593300	€125,000,000	n/a	n/a	€1,051.25 ⁽³⁾

(1) Per \$1,000.00/€1,000.00 principal amount of Notes validly tendered and accepted for purchase by us. Excludes accrued interest, which will be paid on Notes accepted for purchase by us as described herein. For the avoidance of doubt, the foregoing presentation is illustrative. Purchases of the 2023 Notes and the 2025 Notes will be made in minimum denominations of €100,000.00.

(2) For applicable series, includes the Early Tender Premium for Notes validly tendered at or prior to the Early Tender Time and accepted for purchase by the Company.

(3) Holders of 2023 Notes must tender their 2023 Notes by the 2023 Notes Offer Expiration Time to be eligible to receive the Total Consideration.

For the 2025 Notes and the 2026 Notes, the Tender Offer will expire at 11:59 P.M., New York City time, on December 16, 2021 (in respect of such Notes, the “*Expiration Time*”), unless extended or earlier terminated. Holders of such Notes who validly tender and do not validly withdraw their Notes at or prior to 5:00 P.M., New York City time, on December 2, 2021 (the “*Early Tender Time*”), and whose Notes are accepted for purchase, will receive the payment for such series of Notes as indicated in the table above. For the 2023 Notes, the Tender Offer will expire at 4:00 P.M., Paris time, on December 2, 2021 (in respect of such Notes, the “*2023 Notes Offer Expiration Time*”), unless extended or earlier terminated. Holders of such Notes who validly tender and do not validly withdraw their Notes at or prior to 4:00 P.M., Paris time, on December 2, 2021, and whose Notes are accepted for purchase, will receive the payment for such series of Notes as indicated in the table above. No tenders of 2023 Notes will be accepted after the 2023 Notes Offer Expiration Time whether or not the Maximum Tender Amount is exceeded. Holders of 2025 Notes and 2026 Notes 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*”.

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 Notes of the applicable series to, but not including, the applicable settlement date. Payment for all Notes validly tendered at or prior to the Early Tender Time or the 2023 Notes Offer Expiration Time, as applicable, 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 December 6, 2021. Payment for 2025 Notes and 2026 Notes validly tendered and accepted for purchase after the Early Tender Time and at or prior to the Expiration Date will be made promptly after the Expiration Time.

Notes accepted for payment on any settlement date will be accepted in accordance with the priority of acceptance set forth in the table above (with 1 being the highest priority of acceptance level and 4 being the lowest priority of acceptance level), provided that the Company will only accept for purchase Notes up to the Maximum Tender Amount and the Company will only accept for purchase 2025 Notes up to a maximum aggregate principal amount of \$50,000,000 (or euro equivalent) (the “*2025 Notes Cap*”).

If more than the Maximum Tender Amount of Notes are validly tendered and not validly withdrawn at the Early Tender Time, the Company reserves the right not to accept any 2026 Notes or 2025 Notes tendered by Holders after the Early Tender Time.

The Company reserves the right, but is not obligated, to increase the Maximum Tender Amount and/or the 2025 Notes Cap in its sole discretion.

Tendered 2025 Notes and 2026 Notes may be withdrawn at any time at or prior to, but not after, 5:00 P.M., New York City time, on December 2, 2021, unless extended by the Company, except under certain limited circumstances as otherwise required by law. Tendered 2023 Notes may be withdrawn at any time at or prior to, but not after, 4:00 P.M., Paris time, on December 2, 2021, 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, but is subject to the satisfaction or waiver of certain conditions described in the Offer to Purchase.

The Company has engaged BofA Securities, Inc. and Citigroup Global Markets, Inc., to act as the dealer managers for the Tender Offer. The Information Agent for the Tender Offer is Global Bondholder Services Corporation. The French Tender Agent for the Tender Offer is Société Générale Securities Services. Copies of the Offer to Purchase and related offering materials are available by contacting the Information Agent at +1 (866) 470-3700 (toll-free), +1 (212) 430-3774 or contact@gbsc-usa.com. Questions regarding the Tender Offer should be directed to BofA Securities, Inc. at +1 (980) 387-5602 (collect), +44 20-7996-5420, debt_advisory@bofa.com or DG.LM-EMEA@bofa.com and Citigroup Global Markets, Inc. at +1 (800) 558-3745 (toll-free) or +1 (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 is being made solely pursuant to the terms of the Offer to Purchase. The Company may amend, extend or terminate the Tender Offer in its sole discretion. The Tender Offer 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, including regarding the expected timing and completion of the Tender Offer. 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 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 June 14, 2017, as amended (the “*Prospectus Regulation*”). Each person in a Relevant State who receives any communication in respect of the Tender Offer contemplated in this press release will be deemed to have represented, warranted and agreed to and with each Dealer Manager and the Company that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.

United States (for the 2023 Notes only)

Each Holder of 2023 Notes participating in the Tender Offer will represent that it is not participating in the Tender Offer from the United States (including its territories and possessions), that it is participating in the Tender Offer in accordance with Regulation S under the U.S. Securities Act of 1933, as amended and that it is not a U.S. person or it is acting on a non-discretionary basis for a principal located outside the United States (including its territories and possessions) that is not giving an offer to participate in the Tender Offer from the United States (including its territories and possessions) and who is not a U.S. person.

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.

Category: UK regulatory

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