



TechnipFMC and DOF Subsea Announce the Delivery of Skandi Olinda and Commencement of Contract with Petrobras

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LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Feb. 18, 2019-- TechnipFMC (NYSE:FTI) (Paris:FTI) (ISIN:GB00BDSFG982) and DOF Subsea (DOF) announce that the Skandi Olinda, a Brazilian-flagged flexible lay and construction vessel owned by the joint venture formed between TechnipFMC (50%) and DOF (50%), has commenced its 8-year charter contract with Petróleo Brasileiro S.A. (Petrobras).

Skandi Olinda has state-of-the-art pipelay and marine technology. She has a 340-ton Vertical Lay System tower capacity*, a 2,500-ton underdeck carousel, and two work-class ROVs**, allowing her to lay flexible pipes in water depths up to 2,500 meters. She was built by Vard Promar Brazilian yard, where her sister ship, Skandi Recife, was also constructed.

Under the TechnipFMC/DOF joint venture agreement, TechnipFMC will manage flexible pipelay, and DOF will be responsible for marine operations.

Arnaud Piéton, President Subsea at TechnipFMC, commented: *"We are delighted that the Skandi Olinda is joining our fleet of specialized vessels. This new charter contract with Petrobras reinforces our commitment to the development of the Brazilian market and our extensive ultra-deepwater pipelaying experience. We are looking forward to seeing the vessel delivering projects in the field."*

DOF Subsea CEO, Mons S. Aase, said: *"The extensive newbuild program of 4 PLSVs*** together with TechnipFMC has combined the subsea and vessel expertise across our organizations. Taking final delivery of Skandi Olinda and commencing the contract with Petrobras marks the successful conclusion of the newbuild program of the joint venture, which now has 6 vessels."*

*Contracted capacity 300-ton

**ROV: Remotely Operated Vehicle

***PLSV: pipelay support vessel

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 subsea, onshore/offshore, and surface projects. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our clients' project economics.

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 clients in developing their oil and gas resources.

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

To learn more about us and how we are enhancing the performance of the world's energy industry, go to TechnipFMC.com and follow us on Twitter @TechnipFMC.

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