



TechnipFMC Announces Strategic Investment and Collaboration with Orbital Marine Power to Accelerate Tidal Energy

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NEWCASTLE, England & HOUSTON--(BUSINESS WIRE)--Nov. 17, 2021-- Regulatory News:

TechnipFMC (NYSE: FTI) (PARIS: FTI) signed a Memorandum of Understanding with Orbital Marine Power (Orbital), a pioneer of tidal energy technology, to jointly collaborate in tidal energy to accelerate the global commercialization of Orbital's technology and deliver the first commercial scale floating tidal field.

Orbital's unique floating turbine, the most powerful in the world to date, can harness underwater currents generated by tides, which can then be converted into electricity and exported to shore. Because of its predictability, tidal energy offers a reliable and consistent form of renewable energy. Tidal energy has the ability to make a cost-effective contribution to net zero transitions around the world at a utility scale.

When combined with TechnipFMC's integrated approach, industrialization capabilities and project management expertise, Orbital's technology can be scaled-up to meet the increasing demand for renewable energy and significantly lower the cost of delivering tidal energy.

Luana Duffé, Executive Vice President, New Energy Ventures at TechnipFMC, commented: "We are very excited to collaborate with Orbital in the tidal energy market. By combining our system integration capabilities with their technical expertise and differentiated turbine technology, we will scale-up

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