



TechnipFMC Signs a Major Contract with Assiut National Oil Processing Company (ANOPC) for a New Hydrocracking Complex in Egypt

July 7, 2020

LONDON & PARIS & HOUSTON--(BUSINESS WIRE)--Jul. 7, 2020-- TechnipFMC (NYSE:FTI) (Paris:FTI) (ISIN:GB00BDSFG982) has signed a major⁽¹⁾ 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.

This 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 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 5 diesel.

Catherine MacGregor, President of Technip Energies, stated: "*This award demonstrates TechnipFMC's long-standing relationship with the Egyptian petroleum sector and strengthens our expertise in the delivery of complex projects in the country. It comes after successful execution of the FEED⁽²⁾, reflecting our selective approach and the importance of being involved at a very early stage of any development. Assiut is considered one of the major strategic projects needed to meet growing local demand for cleaner products, and we are extremely honored to have been selected by ANOPC to contribute to the largest refining project to be implemented in Upper Egypt.*"

The Company is working with ANOPC to complete the remaining conditions precedent to enable project work to commence. The Company will include the contract award in its inbound when all the requirements are fulfilled.

1. For TechnipFMC, a "major" contract is over \$1 billion.
2. Front-End Engineering and Design

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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.

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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.

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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