



NEWS RELEASE

For Immediate Release:
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McDermott and Chiyoda Introduce Feed Gas into Cameron LNG's Final Train

- Introducing feed gas marks transition from construction to startup
- Project continues to make strides toward full project completion, with initial LNG production from Train 3 expected in the second quarter
- Project team remains focused on safety, quality and delivery excellence

HOUSTON, April 22, 2020 /PRNewswire/ -- McDermott International, Inc. and its joint venture partner, Chiyoda International Corporation, a U.S.-based wholly-owned subsidiary of Chiyoda Corporation, Japan, today announced that Train 3 of the Cameron project, located in Hackberry, Louisiana, has reached the final commissioning stage. This includes the introduction of feed gas into Train 3 of the liquefaction export facility, the precursor for the production of liquefied natural gas (LNG). This significant project accomplishment brings the project one step closer to full project completion with startup of Train 3, the final train for the project.

"Congratulations to everyone on the Cameron LNG project team for their continued commitment to project delivery and high-quality standards as we work toward completion of Train 3," said Mark Coscio, McDermott's Senior Vice President for North, Central and South America. "Their hard work and strong safety performance have propelled us to the final train of the project and we look forward to keeping this momentum through completion."

McDermott and Chiyoda have delivered engineering, procurement, construction and commissioning for the project since it began. The project includes three liquefaction trains with a projected export capacity of more than 12 million tonnes per annum of LNG, or approximately 1.7 billion cubic feet per day.

Cameron LNG is jointly owned by affiliates of Sempra LNG, Total, Mitsui & Co., Ltd. and Japan LNG Investment, LLC., a company jointly owned by Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK).

Cameron LNG Train 3 is on track to reach initial LNG production in the second quarter of 2020.

About McDermott

McDermott is a premier, fully integrated provider of technology, engineering and construction solutions to the energy industry. For more than a century, customers have trusted McDermott to design and build end-to-end infrastructure and technology solutions to transport and transform oil and gas into the products the world needs today. Our proprietary technologies, integrated expertise and comprehensive solutions deliver certainty, innovation and added value to energy projects around the world. Customers rely on McDermott to deliver certainty to the most complex projects, from concept to commissioning. It is called the "One McDermott Way." Operating in over 54 countries, McDermott's locally focused and globally integrated resources include more than 42,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. To learn more, visit www.mcdermott.com.

Forward-Looking Statements

In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, McDermott cautions that statements in this press release which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties that may impact McDermott's actual results of operations. These forward-looking statements include, among other things, statements about the expected scope, execution and timing of the project

discussed in this press release. Although we believe that the expectations reflected in those forward-looking statements are reasonable, we can give no assurance that those expectations will prove to have been correct. Those statements are made by using various underlying assumptions and are subject to numerous risks, contingencies and uncertainties, including, among others: adverse changes in the markets in which we operate or credit markets, our inability to successfully execute on contracts in backlog, changes in project design or schedules, the availability of qualified personnel, changes in the terms, scope or timing of contracts, contract cancellations, change orders and other modifications and actions by our customers and other business counterparties, changes in industry norms and adverse outcomes in legal or other dispute resolution proceedings. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. For a more complete discussion of these and other risk factors, please see McDermott's annual and quarterly filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2019 and subsequent quarterly reports on Form 10-Q. This press release reflects management's views as of the date hereof. Except to the extent required by applicable law, McDermott undertakes no obligation to update or revise any forward-looking statement.

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