



Grace Announces High Olefins Yield FCC Collaboration with TechnipFMC

COLUMBIA, Md., April 23, 2019 (GLOBE NEWSWIRE) -- W. R. Grace & Co. (NYSE:GRA) announced today that it has signed an agreement with TechnipFMC PLC (NYSE:FTI) to jointly develop improved catalyst and process technology related to TechnipFMC Deep Catalytic Cracking (TDCC). TDCC is a high-severity fluid catalytic cracking process licensed by TechnipFMC and designed to produce very high yields of propylene and other petrochemical feedstocks. The collaboration will leverage Grace's knowledge as the leading supplier of FCC catalysts and light-olefins additives as well as TechnipFMC's significant experience in Deep Catalytic Cracking including process and mechanical know-how.

"As the demand for petrochemicals grows, processes specifically designed to provide pathways to convert crude oil to petrochemical feedstocks, like TDCC, will become imperative for refiners," said Tom Petti, Grace's President, Refining Technologies. "Grace is very excited to partner with TechnipFMC, which is the technology leader in this area having licensed seven units with greater than 18 wt% propylene yields."

Stan Knez, TechnipFMC's President, Process Technology, stated, "Grace is the world leader in FCC catalysts and more specifically, catalyst solutions for the max propylene segment. We look forward to our collaboration and expect our joint efforts to deliver significant value to current and future licensees."

About Grace

Built on talent, technology, and trust, Grace is a leading global supplier of catalysts and engineered materials. The company's two industry-leading business segments—Catalysts Technologies and Materials Technologies—provide innovative products, technologies, and services that enhance the products and processes of our customers around the world. With approximately 3,900 employees, Grace operates and/or sells to customers in over 70 countries. More information about Grace is available at grace.com.

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.

This announcement contains forward-looking statements, that is, information related to future, not past, events. Such statements generally include the words "believes," "plans," "intends," "targets," "will," "expects," "suggests," "anticipates," "outlook," "continues," or similar expressions. Forward-looking statements include, without limitation, expected financial positions; results of operations; cash flows; financing plans; business strategy; operating plans; capital and other expenditures; competitive positions; growth opportunities for existing products; benefits from new technology and cost reduction initiatives, plans and objectives; and markets for securities. For these statements, Grace claims the protections of the safe harbor for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. Like other businesses, Grace is subject to risks and uncertainties that could cause its actual results to differ materially from its projections or that could cause other forward-looking statements to prove incorrect. Factors that could cause actual results to differ materially from those contained in the forward-looking statements include, without limitation: risks related to foreign operations, especially in emerging regions; the costs and availability of raw materials, energy and transportation; the effectiveness of its research and development and growth investments; acquisitions and divestitures of assets and businesses; developments affecting Grace's outstanding indebtedness; developments affecting Grace's pension obligations; its legal and environmental proceedings; environmental compliance costs; the inability to establish or maintain certain business relationships; the inability to hire or retain key personnel; natural disasters such as storms and floods, and force majeure events; changes in tax laws and regulations; international trade disputes, tariffs, and sanctions; the potential effects of cyberattacks; and those additional factors set forth in Grace's most recent Annual Report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, which have been filed with the Securities and Exchange Commission and are readily available on the internet at www.sec.gov. Reported results should not be considered as an indication of future performance. Readers are cautioned not to place undue reliance on Grace's projections and forward-looking statements,

which speak only as of the dates those projections and statements are made. Grace undertakes no obligation to release publicly any revision to the projections and forward-looking statements contained in this announcement, or to update them to reflect events or circumstances occurring after the date of this announcement.

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