MCDERMOTT

NEWS RELEASE

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McDermott Announces First Cargo from Cameron LNG Train 1

- First cargo of liquefied natural gas shipped from Cameron LNG project
- McDermott project team maintained continuous focus on safety
- Major milestone is a precursor to completion of Train 1

HOUSTON, May 31, 2019 /PRNewswire/ -- McDermott International, Inc. (NYSE: MDR) today announced that the first cargo of liquefied natural gas (LNG) has been shipped from the Cameron LNG project in Hackberry, La. On May 14, McDermott announced first liquid from Cameron LNG Train 1 and today's announcement of first cargo is a precursor to completion of Train 1.

"Shipping the first cargo from Train 1 is a tremendous achievement for McDermott and the joint venture project team, especially while maintaining a very strong safety record on such a large-scale and complex project," said Samik Mukherjee, Group Senior Vice President of Projects for McDermott. "Moreover, this an impressive contribution to the needs of a growing, global LNG infrastructure market—something our entire organization is proud to be a part of."

Since the initial award in 2014, McDermott and its joint venture member on the project, Chiyoda, have provided the engineering, procurement, construction and commissioning for the project. 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, LLC, Total, Mitsui & Co. Ltd. and Japan LNG Investment, LLC, a company jointly owned by Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK).

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 approximately 32,000 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 of the project. 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, 2018 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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