



Press Release

TechnipFMC Selected by Northern Endurance Partnership to Deliver the First All-Electric iEPCI™ for Carbon Capture and Storage

NEWCASTLE & HOUSTON, March 15, 2024 — TechnipFMC (NYSE: FTI) (the “Company”) has been selected to deliver the first all-electric integrated project by the Northern Endurance Partnership (NEP), a joint venture between bp, Equinor, and TotalEnergies. The NEP is building carbon dioxide transportation and storage infrastructure for carbon capture projects in the United Kingdom’s East Coast Cluster.

TechnipFMC will use its integrated Engineering, Procurement, Construction, and Installation (iEPCI™) execution model to deliver this project. The Company’s all-electric solution will collect and feed the pressurized gas into an aquifer for permanent storage.

This contract⁽¹⁾ covers the supply and installation of an all-electric subsea system, including manifolds, umbilicals, and pipe.

An all-electric system drives simplification of the field design, enabling the reduction of infrastructure and installation time through the removal of hydraulic components and simplified umbilicals. The technology also enables the development of projects over long distances.

Luana Duffé, Executive Vice President, New Energy at TechnipFMC, commented: “This is a significant milestone for both our company and industry. Using proprietary CO2.0® technology, we have extended our Subsea 2.0® platform with the development of the industry’s first all-electric system for carbon transportation and storage. With this award, we are demonstrating how the competencies established in traditional energies are at the very core of the energy transition.”

The NEP project will leverage TechnipFMC’s strong local presence across the UK. The full contract award is subject to the receipt of regulatory clearances and final investment decision, expected in late 2024.

(1) The full contract award will not be included in inbound orders until the project receives final investment decision and government approvals.

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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 "expect," "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, including our assumptions and projections regarding the expected benefits and timing of the awarded contract, 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 leading technology provider to the traditional and new energy industries, delivering fully integrated projects, products, and services.

With our proprietary technologies and comprehensive solutions, we are transforming our clients' project economics, helping them unlock new possibilities to develop energy resources while reducing carbon intensity and supporting their energy transition ambitions.

Organized in two business segments — Subsea and Surface Technologies — we will continue to advance the industry with our pioneering integrated ecosystems (such as iEPCI™, iFEED™ and iComplete™), technology leadership and digital innovation.

Each of our approximately 21,000 employees is driven by a commitment to our clients' success, and a culture of strong execution, purposeful innovation, and challenging industry conventions.

TechnipFMC uses its website as a channel of distribution of material company information. To learn more about how we are driving change in the industry, go to www.TechnipFMC.com and follow us on X (formerly Twitter) @TechnipFMC.

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