Press Release

TechnipFMC Awarded Significant Riserless Light Well Intervention (RLWI) Contract by Equinor

NEWCASTLE & HOUSTON, May 18, 2023 — TechnipFMC (NYSE: FTI) has been awarded a significant(1) contract by Equinor to provide riserless light well intervention (RLWI) services on the Norwegian Continental Shelf.

The two-year contract runs from 2024 to 2025, with options to extend for each of the three subsequent years. TechnipFMC will provide production enhancement, production data, and pre-plug-and-abandonment services to Equinor using the RLWI method.

RLWI enables well interventions from a monohull vessel, eliminating the need for a riser and the rig required to connect the riser to the subsea well. Instead, remotely operated Well Control Systems are used to facilitate operations on the seabed. This reduces cost and complexity, increases efficiency, and accelerates the timeframe for increased production.

Jonathan Landes, President, Subsea at TechnipFMC, commented: “TechnipFMC has been providing RLWI services to Equinor since 2006. Over that period, the average duration of an intervention has been reduced by nearly two-thirds thanks to improvements in process and technology, aided by the collaborative relationship with Equinor’s dedicated RLWI team. It is a pleasure to continue developing that relationship as we help our client meet demand for energy.”

(1) For TechnipFMC, a “significant” contract is between $75 million and $250 million. This award will be included in inbound orders in the second quarter of 2023.

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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, 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 20,000 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 Twitter @TechnipFMC.

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