

Press Release

TechnipFMC Intends to Create Two Industry-Leading, Independent, Publicly Traded Companies

*Management to host a teleconference today, August 26, 2019
6 p.m. London time (1 p.m. New York time)*

- Creating two diversified pure-plays to drive additional value for all stakeholders
- Enabling both companies to capitalize on distinctive markets and growth opportunities
- Separation expected to be completed in the first half of 2020

LONDON, PARIS, HOUSTON, August 26, 2019 – TechnipFMC plc (NYSE: FTI) (Paris: FTI) today announced its Board of Directors has unanimously approved its plan to separate into two industry-leading, independent, publicly traded companies: RemainCo, a fully-integrated technology and services provider, continuing to drive energy development; and SpinCo, a leading engineering and construction (E&C) player, poised to capitalize on the global energy transition. The separation would enhance both RemainCo's and SpinCo's focus on their respective strategies and provide improved flexibility and growth opportunities.

The transaction is expected to be structured as a spin-off of TechnipFMC's Onshore/Offshore segment to be headquartered in Paris, France. The separation is expected to be completed in the first half of 2020, subject to customary conditions, consultations and regulatory approvals, at which time all outstanding shares of SpinCo will be distributed to existing TechnipFMC shareholders.

The 2017 merger of Technip S.A. and FMC Technologies, Inc. created a new subsea leader and established TechnipFMC as the only fully-integrated subsea provider. TechnipFMC has redefined subsea economics through its integrated model and accelerated technology development and innovation. At the same time, the Company's Onshore/Offshore business has consistently demonstrated operational excellence, successfully delivered landmark projects, built an unprecedented backlog, and positioned itself to continue capitalizing on growing demand for liquefied natural gas (LNG). The exceptional performance of TechnipFMC since the merger has made the proposed spin-off possible and, when completed, will enable the two companies to unlock additional value.

The two companies would have:

- Distinct and expanding market opportunities and specific customer bases
- Enhanced focus of management, resources and capital
- Robust backlogs supporting future revenue growth
- Strong balance sheets and capital structures tailored to individual business needs
- Compelling and distinct investment profiles

Doug Pferdehirt, Chairman and CEO of TechnipFMC, stated, “Since the creation of TechnipFMC, we have pioneered the integrated business model for subsea and transformed our clients’ project economics. To further enhance value creation, our Board of Directors and management team have continuously evaluated strategic options and, after a comprehensive review, determined that it is in the best interest of TechnipFMC and all of our stakeholders to create two diversified pure-play leaders. We are confident that the separation would allow both businesses to thrive independently within their sectors, enabling each to unlock significant additional value.”

SpinCo

With approximately 15,000 employees, SpinCo would be one of the largest E&C pure-plays and is poised to capitalize on the global energy transition. SpinCo will be uniquely positioned to capture LNG opportunities as a result of its robust project delivery model, demonstrated capabilities and proven track record. In addition, the new company will benefit from its leadership position in the downstream market, as well as future growth opportunities in biofuels, green chemistry and other energy alternatives. The company would comprise the Onshore/Offshore segment, including Genesis – a leader in front end engineering and design. SpinCo would also include Loading Systems, a leader in cryogenic material transfer products, and Cybernetix, a technology leader in process automation, that have historically been a part of the Surface Technologies and Subsea businesses, respectively.

SpinCo will be led by an experienced, proven management team. Catherine MacGregor, who currently serves as TechnipFMC’s President, New Ventures, will serve as Chief Executive Officer of SpinCo. Bruno Vibert will serve as Chief Financial Officer, and Marco Villa will serve as Chief Operating Officer. SpinCo will be incorporated in the Netherlands with its headquarters in Paris and listed on the Euronext Paris exchange. Bpifrance, a key shareholder of TechnipFMC, strongly supports the proposed transaction and recognizes SpinCo as a global leader with the potential for high value creation.

RemainCo

With approximately 22,000 employees, RemainCo would be a fully-integrated technology and services provider, continuing to drive energy development. The company’s role will be to support clients in the delivery of unique, integrated production solutions. As TechnipFMC has transformed the industry through its pioneering, integrated model in Subsea, RemainCo will apply the same winning formula to Surface Technologies.

As a standalone company, RemainCo will be the largest diversified pure-play in the industry. Doug Pferdehirt, Chairman and Chief Executive Officer of TechnipFMC, and Maryann Mannen, Executive Vice President and Chief Financial Officer of TechnipFMC, will continue to serve in their roles following the separation. RemainCo will remain incorporated in the United Kingdom with headquarters in Houston and listed on both the NYSE and Euronext Paris exchange.

Upon closing, RemainCo and SpinCo will have tailored capital structures and financial policies appropriate for each company’s business, and both companies are expected to have investment grade credit metrics. Both companies will be committed to disciplined capital allocation and prudent return of capital to shareholders. Both companies will have compelling and unique financial profiles well suited to their respective businesses.

Transaction Details

The successful completion of the planned spin-off is subject to general market conditions, regulatory approvals and consultation of employee representatives, where applicable, and final Board approval. While awaiting receipt of all final approvals, the Company and its employees will remain focused on delivering operational excellence and world-class service to its clients. The transaction is expected to be tax free to certain shareholders where permissible, including the United States.

Conference Call

TechnipFMC will host a teleconference to discuss the transaction today, August 26, 2019, at 6 p.m. London time (1 p.m. New York time).

To participate in the conference call, you may call any of the following telephone numbers approximately 10 minutes prior to the scheduled start time:

France: +33 (0) 1 70 80 71 53

United Kingdom: +44 (0) 203 107 0289

United States: +1 844 304 0775

International (Other): +1 970 297 2369

Callers should reference Conference ID 2697926.

An accompanying presentation and webcast access will also be available at www.technipfmc.com prior to the start of the call. An archived audio replay will be available after the event at the same website address. The audio replay will also be available through November 27, 2019 by dialing +1 855 859 2056 (U.S./Canada) or +1 800 585 8367 (International) and referring to Conference ID 2697926. In the event of a disruption of service or technical difficulty during the call, information will be posted on our website.

Advisors

Rothschild & Co. is acting as financial advisor, and Latham & Watkins, LLP is acting as legal advisor with Darrois Villey Maillot Brochier serving as an additional legal advisor.

Important Information for Investors and Securityholders*Forward-looking statements*

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. Words such as “expect,” “plan,” “intend,” “would,” “will,” and similar expressions are intended to identify forward-looking statements, which are generally not historical in nature, and include any statements with respect to the potential separation of the Company into RemainCo and SpinCo, the expected financial and operational results of RemainCo and SpinCo after the potential separation and expectations regarding RemainCo’s and SpinCo’s respective businesses or organizations after the potential separation. 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 U.S. 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, our filings with the Autorité des marchés financiers or the U.K. Financial Conduct Authority, as well as the following:

- risks associated with the impact or terms of the potential separation;
- risks associated with the benefits and costs of the potential separation, including the risk that the expected benefits of the potential separation will not be realized within the expected time frame, in full or at all;
- risks that the conditions to the potential separation, including regulatory approvals and consultation of employee representatives, will not be satisfied and/or that the potential separation will not be completed within the expected time frame, on the expected terms or at all;
- the expected tax treatment of the potential separation, including as to shareholders in the United States or other countries;
- changes in the shareholder bases of the Company, RemainCo and SpinCo, and volatility in the market prices of their respective shares;
- risks associated with any financing transactions undertaken in connection with the potential separation;
- the impact of the potential separation on our businesses and the risk that the potential separation may be more difficult, time-consuming or costly than expected, including the impact on our resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties;
- unanticipated changes relating to competitive factors in our industry;
- our ability to timely deliver our backlog and its effect on our future sales, profitability, and our relationships with our customers;
- our ability to hire and retain key personnel;
- U.S. and international laws and regulations, including existing or future environmental or trade/tariff regulations, that may increase our costs, limit the demand for our products and services or restrict our operations;
- disruptions in the political, regulatory, economic and social conditions of the countries in which we conduct business; and
- downgrade in the ratings of our debt could restrict our ability to access the debt capital markets.

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.

Disclaimers

This press release is intended to inform TechnipFMC shareholders the majority of whom are in the United States, the United Kingdom and Europe. This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "Prospectus Regulation"), and SpinCo's shares will be distributed in circumstances that do not constitute "an offer to the public" within the meaning of the Prospectus Regulation. This press release is not intended for distribution in jurisdictions that require prior regulatory review and authorization to distribute a press release of this nature.

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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.

TechnipFMC utilizes its website www.technipfmc.com as a channel of distribution of material company information. 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.

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