



TechnipFMC Announces Strategic Investment and Collaboration with Orbital Marine Power to Accelerate Tidal Energy

November 17, 2021

NEWCASTLE, England & HOUSTON--(BUSINESS WIRE)--Nov. 17, 2021-- Regulatory News:

TechnipFMC (NYSE: FTI) (PARIS: FTI) signed a Memorandum of Understanding with Orbital Marine Power (Orbital), a pioneer of tidal energy technology, to jointly collaborate in tidal energy to accelerate the global commercialization of Orbital's technology and deliver the first commercial scale floating tidal field.

Orbital's unique floating turbine, the most powerful in the world to date, can harness underwater currents generated by tides, which can then be converted into electricity and exported to shore. Because of its predictability, tidal energy offers a reliable and consistent form of renewable energy. Tidal energy has the ability to make a cost-effective contribution to net zero transitions around the world at a utility scale.

When combined with TechnipFMC's integrated approach, industrialization capabilities and project management expertise, Orbital's technology can be scaled-up to meet the increasing demand for renewable energy and significantly lower the cost of delivering tidal energy.

Luana Duffé, Executive Vice President, New Energy Ventures at TechnipFMC, commented: "We are very excited to collaborate with Orbital in the tidal energy market. By combining our system integration capabilities with their technical expertise and differentiated turbine technology, we will scale-up our combined offering to deliver more renewable energy to the market."

Andrew Scott, Chief Executive Officer, Orbital, commented: "This TechnipFMC investment is a major endorsement of the tidal energy solution we have developed at Orbital Marine Power, and we are hugely excited to be working with such a leading company in the global offshore energy sector on the commercial roll out of our vision for tidal energy."

There is currently one gigawatt of consented tidal sites in the United Kingdom.

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.

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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