



## NEWS RELEASE

For Immediate Release:

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### **CB&I Awarded Contract by TotalEnergies and OQ for Full Containment Liquefied Natural Gas Tank in Oman**

HOUSTON, May 8, 2024 /PRNewswire/ -- CB&I, a wholly owned unrestricted subsidiary of McDermott, has been awarded a significant\* contract by Marsa Liquefied Natural Gas LLC, a joint venture between TotalEnergies and OQ for the engineering, procurement, construction (EPC) of a full containment concrete liquefied natural gas (LNG) storage tank, located in Oman's Port of Sohar.

Under the scope of the project, CB&I will provide turnkey EPC services for a 165,000m<sup>3</sup> full containment concrete LNG storage tank and associated piping to grade. Project delivery will be executed in Oman, where CB&I has been continually present since 1968, with support from CB&I's Dubai office.

"Through this project, CB&I will contribute to the construction of one of the lowest GHG emissions intensity LNG plants ever built and the energy transition market in Oman," said Cesar Canals, President & CEO of CB&I. "It supports our ambition to build storage for projects that will help provide reliable energy to markets with a reduced environmental impact. It will also pave the way for similar storage opportunities in the future and continues our long history of execution excellence in the Middle East, specifically Oman."

Work is expected to commence with construction activities in the fourth quarter of 2024. The project is targeted for completion in 2028.

\*CB&I defines a significant contract as between USD \$100 million and \$250 million.

#### **About CB&I**

CB&I is the world's leading designer and builder of storage facilities, tanks, and terminals. With more than 60,000 structures completed throughout its 130-year history, CB&I has the global expertise and strategically located operations to provide its customers world-class storage solutions for even the most complex energy infrastructure projects. CB&I is a wholly owned unrestricted subsidiary of McDermott. To learn more, visit [www.cbi.com](http://www.cbi.com).

#### **About McDermott**

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Our customers trust our technology-driven approach engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for us all. Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 employees, a diversified fleet of specialty marine construction vessels, and fabrication facilities around the world. To learn more, visit [www.mcdermott.com](http://www.mcdermott.com).

#### **Forward-Looking Statements**



CB&I cautions that statements in this communication which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties. These forward-looking statements include, among other things, statements about the expected scope and benefits of the Memorandum of Understanding discussed in this press release. 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 or capital 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; actions by lenders, other creditors, customers and other business counterparties of CB&I 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. You should not place undue reliance on forward-looking statements. This communication reflects the views of CB&I's management as of the date hereof. Except to the extent required by applicable law, CB&I undertakes no obligation to update or revise any forward-looking statement.

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