



TechnipFMC to Acquire Remaining Shares of Joint Venture TIOS

July 29, 2021

LONDON & HOUSTON--(BUSINESS WIRE)--Jul. 29, 2021-- TechnipFMC (NYSE: FTI) (PARIS: FTI) intends to acquire the remaining 49% of shares in TIOS AS, a joint venture between TechnipFMC and Island Offshore Management AS (Island Offshore) formed in 2018. This will accelerate the development of TechnipFMC's integrated service model focused on maximizing value to our clients.

TIOS provides fully integrated Riserless Light Well Intervention (RLWI) services, including project management and engineering for plug & abandonment, riserless coiled tubing, and well completion and intervention operations, and has serviced over 740 wells globally since 2005.

The company will continue to utilize Island Offshore as the vessel provider for RLWI services.

Jonathan Landes, President, Subsea at TechnipFMC, commented, "We are pleased to welcome TIOS wholly into TechnipFMC. This transaction brings into the company additional expertise that will maximize our capability to provide a complete range of well services globally to our clients in a rapid and economical manner."

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 "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 expends to rwra

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