



TechnipFMC Announces Strategic Investment in Loke Marine Minerals to Enable the Energy Transition

August 11, 2021

NEWCASTLE & HOUSTON--(BUSINESS WIRE)--Aug. 11, 2021-- Regulatory News:

TechnipFMC (NYSE: FTI) (PARIS: FTI) is joining forces with Loke Marine Minerals (Loke) to develop enabling technologies for the extraction of seabed minerals, driving the energy transition and a sustainable future.

Marine minerals have been identified by the World Bank, World Economic Forum, and International Energy Agency as one of the potential solutions to meet the increasing demand for metals used in electric vehicle batteries, clean energy technologies, and consumer electronics.

Together, Loke and TechnipFMC are developing a patent-pending, autonomous subsea production system that aims to have minimal impact on the environment and positions the company well for potential offshore licensing on the Norwegian Continental Shelf (NCS) and internationally.

Jonathan Landes, President, Subsea at TechnipFMC commented, "We are pleased to partner with Loke in the development of this important resource. Our culture of collaboration, integration, and innovation, along with our expertise in subsea robotics and extensive history on the NCS can help meet the rising demand for new technologies and resources that are driving the energy transition."

TechnipFMC has a minority ownership stake in Loke. Wilh. Wilhemsen Holding ASA, a global maritime industry group, and NorSea Group have also taken an ownership stake in Loke.

Walter Sognnes, CEO at Loke, commented, "We are very excited and pleased to get these first class and top choice companies to join on the owner

Matt Seinsheimer
Vice President, Investor Relations
Tel: +1 281 260 3665
Email: [Matt Seinsheimer](mailto:Matt.Seinsheimer)

James Davis
Senior Manager, Investor Relations
Tel: +1 281 260 3665
Email: [James Davis](mailto:James.Davis)

Media relations

Nicola Cameron
Vice President, Corporate Communications
Tel: +44 1383 742297
Email: [Nicola Cameron](mailto:Nicola.Cameron)

Catie Tuley
Director, Public Relations
Tel: +1 713 876 7296
Email: [Catie Tuley](mailto:Catie.Tuley)

Source: TechnipFMC plc