

FMC Technologies Announces \$1.5 Billion Pre-Salt Subsea Tree Agreement with Petrobras

March 29, 2012 4:50 PM ET

HOUSTON, March 29, 2012 /PRNewswire/ -- FMC Technologies, Inc. (NYSE:FTI) announced today that it has signed a four-year agreement with Petrobras (NYSE: PBR, PBRA), Brazil's national oil company, for the supply of pre-salt subsea equipment. The total award would result in approximately \$1.5 billion in revenue to FMC Technologies if all of the subsea equipment included in the agreement is ordered. The initial call-off has an approximate value of \$900 million in revenue to FMC and includes 78 subsea trees.

FMC's total scope of supply could include the delivery of up to 130 subsea trees, subsea multiplex controls and related tools and equipment. The tree systems are for use offshore Brazil in water depths up to 8,200 feet (2,500 meters). The equipment will be engineered at FMC's South American Technology Center and manufactured at FMC's subsea facility, both of which are located in Rio de Janeiro, Brazil. The subsea trees will achieve 70% Brazilian local content and deliveries are scheduled to commence in 2014.

"We have made significant investments in our Brazilian operations to enable large scale product manufacturing and the development of new technologies," said Tore Halvorsen, FMC's Senior Vice President, Subsea Technologies. "Petrobras has awarded more than 500 subsea trees to our operations in Brazil over the past 30 years, and we are pleased to support them in developing their pre-salt reservoirs."

FMC Technologies, Inc. (NYSE:FTI) is a leading global provider of technology solutions for the energy industry. Named by FORTUNE® Magazine as the World's Most Admired Oil and Gas Equipment, Service Company in 2012, the Company has approximately 14,200 employees and operates 27 production facilities in 16 countries. FMC Technologies designs, manufactures and services technologically sophisticated systems and products such as subsea production and processing systems, surface wellhead systems, high pressure fluid control equipment, measurement solutions, and marine loading systems for the oil and gas industry. For more information, visit www.fmctechnologies.com.

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could" and similar expressions, including the negative thereof, are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on the Company's current expectations and beliefs concerning future developments and their potential effect on the Company. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that any projected results or events will be achieved.

All of the Company's forward-looking statements involve significant risks and uncertainties (some of which are beyond the Company's control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. Known material factors that could cause our actual results to differ from those in the forward-looking statements include the Company's ability to enter into additional projects with Petrobras, the amount of subsea equipment actually ordered pursuant to the agreement and the Company's ability to successfully manufacture and deliver, and Petrobras' acceptance of, the subsea systems ordered. For additional information regarding known material factors that could cause actual results to differ from projected results, please see the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly update or revise any of its forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

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