



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

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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 side of Loke. We see great benefits for the exciting phase the company now is entering from what they are bringing to the table, with regards to knowledge, experience, and culture. Their complementary business areas with common overlap is an ideal match with our ambition of becoming an international leading marine minerals company."

The NCS is known to have copper, zinc, cobalt, and other rare earth elements. Norway is one of the only countries to have formalized marine mineral legislation. The Norwegian government is expected to make a final decision on licensing approval for exploration and production in 2023.

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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