

Press Release

TechnipFMC and Prysmian Announce Floating Offshore Wind Collaboration Agreement

NEWCASTLE & HOUSTON & MILAN, November 4, 2024 — TechnipFMC (NYSE: FTI) and Prysmian (MILAN: PRY) today announced the two companies have signed a collaboration agreement to further accelerate the global development of floating offshore wind to help meet growing demand for renewable electricity.

The collaboration agreement brings together the technologies and competencies of these two offshore industry leaders, providing the unique capabilities to pioneer a complete water column solution, from seabed to ocean surface. The collaboration will leverage the unparalleled expertise of TechnipFMC's system design and integration capabilities in dynamic offshore applications with Prysmian's global leadership in the production and installation of submarine power cable systems.

The companies aim to deliver the optimized solution through a fully integrated Engineering, Procurement, Construction and Installation (iEPCI™) commercial model. Integrated execution of this new solution—which includes mooring and anchoring and both dynamic inter-array and export cable systems—will improve project economics and derisk execution plans.

Massimo Battaini, CEO at Prysmian, commented: "This agreement is a great example of a solid cooperation between two industry leaders. Prysmian's leadership is defined by our unwavering commitment to innovation. Our tailor-made solutions for customers reinforce our capabilities to deliver groundbreaking technology worldwide, helping to drive the global energy transition."

Doug Pferdehirt, Chair and CEO at TechnipFMC, commented: "We are excited to partner with Prysmian, the worldwide leader in cabling solutions for the energy transition and digital transformation. The collaboration strengthens both companies' position in this emerging market by providing an integrated solution that accelerates time to first power and reduces cost, while improving overall system reliability. This innovative subsea offering will create significant value for our customers and further differentiate TechnipFMC as the leading architect for offshore energy."

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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, including our assumptions and projections regarding the expected benefits of the collaboration agreement, 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.

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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 21,000 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 X (formerly Twitter) @TechnipFMC.

About Prysmian

Prysmian is a global cabling solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalize on its leading positions and win in new, growing markets. Prysmian's business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, about 30,000 employees, 108 plants and 26 R&D centres in over 50 countries, and sales of over €15 billion in 2023.

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