



McDermott News

CB&I Announces Shipment of Viva Energy Modules from Its Kasemphol Fabrication Facility in Thailand

HOUSTON, Nov. 18, 2024 /PRNewswire/ -- CB&I, a wholly owned unrestricted subsidiary of McDermott, announced today the shipment of three out of five process assembly unit (PAU) modules for Viva Energy Australia. The modules sailed away from CB&I's Kasemphol, Thailand fabrication facility, making their way to Viva Energy's Geelong refinery, Victoria, Australia. This is the second shipment of modules from the Kasemphol fabrication facility which form a critical part of Viva Energy's Gasoline Masterplan Project.

McDermott's Low Carbon Solutions business line and CB&I's Kasemphol fabrication team have worked collaboratively to provide a comprehensive solution to Viva Energy for the ultra-low sulphur gasoline plant as part of its Gasoline Masterplan Project. CB&I Thailand's fabrication project scope of work consists of five PAU modules and two pipe rack (PAR) modules, which will be delivered to the client in three shipments.

"Our strong, local team remains focused on safety and execution excellence as it delivers the next shipment of modules and as we work to complete the modules needed for Viva Energy's Gasoline Masterplan Project," said Mark Butts, Senior Vice President for CB&I. "Their hard work has solidified our Thailand execution office as a leading mid-size process and pipe rack module fabricator in the region."

The Kasemphol fabrication facility, with its in-house capabilities, assembly yard, suppliers and subcontractors, all within an 80 km radius, and local personnel experienced in the module work, was a natural fit to execute and deliver the modules on time for the customer.

CB&I's fabrication activities commenced in the first quarter of 2023 with the first shipment, consisting of the PAR modules, completed in March 2024. The final shipment of PAU modules is targeted for late 2024, which will signal the completion of the project for CB&I.

About CB&I

CB&I is the world's leading designer and builder of storage facilities, tanks, and terminals. With more than 60,000 structures completed throughout its 130-year history, CB&I has the global expertise and strategically located operations to provide its customers world-class storage solutions for even the most complex energy infrastructure projects. CB&I is a wholly owned unrestricted subsidiary of McDermott. To learn more, visit www.cbi.com.

About McDermott

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Our customers trust our technology-driven approach engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for us all. Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 employees, a diversified fleet of specialty marine construction vessels, and fabrication facilities around the world. To learn more, visit www.mcdermott.com.

Forward-Looking Statements

McDermott cautions that statements in this communication which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties. These forward-looking statements include, among other things, statements about the expected scope, value, timing, and execution of the project discussed in this press release. Although we believe that the expectations reflected in those forward-looking statements are reasonable, we can give no assurance that those expectations will prove to have been correct. Those statements are made by using various underlying assumptions and are subject to numerous risks, contingencies and uncertainties, including, among others: adverse changes in the markets in which we operate or credit or capital markets; our inability to successfully execute on contracts in backlog; changes in project design or schedules; the availability of qualified personnel; changes in the terms, scope or timing of contracts, contract cancellations, change orders and other modifications and actions by our customers and other business counterparties; changes in industry norms; actions by lenders, other creditors, customers and other business counterparties of McDermott and adverse outcomes in legal or other dispute resolution proceedings. If one or

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