



McDermott Launches Refinancing Including Bond Offering in Nordic Market

HOUSTON – June 23, 2026 – McDermott International, Ltd, (“McDermott”) has initiated the [previously discussed refinancing initiatives](#).

McDermott has mandated DNB Carnegie as Global Coordinator and Joint Bookrunner, and Clarksons Securities as Joint Bookrunner, to arrange a series of fixed income investor meetings commencing 25 June 2026 to market a USD \$550 million 5-year senior secured bond issue may follow, subject to, *inter alia*, market conditions. Net proceeds from the contemplated bond issue will be applied towards refinancing of existing debt and general corporate purposes.

McDermott is also seeking equity financing in the amount of USD \$500 million, backstopped in full by certain of its largest shareholders.

The bonds contemplated to be issued have not been, and will not be, registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws, and the securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws. In the United States, the offering and sale of any securities will be made only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons in transactions outside the United States pursuant to Regulation S under the Securities Act.

This document shall not constitute an offer to sell or a solicitation of any offer to purchase any securities, nor shall there be any offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offering of securities will be made solely pursuant to a private offering memorandum or term sheet, as applicable, and only to such persons and in such jurisdictions as are permitted under applicable law.

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. 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. For detailed information regarding risks that could materially and adversely affect McDermott’s business, financial condition, results of operations or cash flows, see the information under the caption “Risk Factors” in McDermott’s Annual Report for the year ended December 31, 2025, a copy of which is available on McDermott’s website at www.mcdermott.com/investors, and in other reports and materials made public by McDermott from time to time. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. You should not place undue reliance on forward-looking statements. This communication reflects the views of McDermott’s management as of the date hereof. Except to the extent required by applicable law, McDermott undertakes no obligation to update or revise any forward-looking statement. All forward-looking statements are qualified in their entirety by this cautionary statement.

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