

FMC Technologies Awarded \$130 Million Subsea Manifold Contract for Petrobras' Pre-Salt Fields

March 27, 2013 8:13 PM ET

HOUSTON, March 27, 2013 /PRNewswire/ -- FMC Technologies, Inc. (NYSE: FTI) announced today that it has received an order from Petrobras (NYSE: PBR, PBRA) for the supply of the first subsea manifold systems for its pre-salt fields, located offshore Brazil. The value of the contract is approximately \$130 million in revenue.

This initial award includes three manifolds, tools, spare parts and system integration with subsea controls. The manifolds will be designed with retrievable injection modules to allow water alternated gas injection for up to four wells and will be installed in water depths up to 8,200 feet (2,500 meters). The equipment will be manufactured in Brazil and the development engineering and system integration testing will be conducted at FMC Technologies' Technology Center in Rio de Janeiro. Deliveries are scheduled to commence in 2015.

"The pre-salt fields require customized solutions and we are proud to have been selected by Petrobras to develop and deliver these manifolds," said Tore Halvorsen, FMC Technologies' Senior Vice President, Subsea Technologies. "We have made significant investments in our Brazilian operations to enable large-scale product manufacturing and the development of new technologies that comply with local content requirements."

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 18,400 employees and operates 30 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 word "estimated" and 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. Known material factors that could cause our actual results to differ from those in the forward-looking statements include the Company's ability to successfully deliver, and Petrobras' acceptance of, the subsea products ordered. For additional information regarding known material factors that could cause actual results to differ from projected results, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2012, as well as its other filings with the Securities and Exchange Commission. 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.

(Logo: <http://photos.prnewswire.com/prnh/20081222/LAM028LOGO>)

SOURCE FMC Technologies, Inc.

News Provided by Acquire Media