



McDermott Updates Record Date for Previously Announced Rights Offering

Rights offering record date updated to July 13, 2026

HOUSTON – June 30, 2026 – McDermott International, Ltd (the “Company” or “McDermott”) today announced that it has updated the record date for its previously announced rights offering (the “offering”) from June 15, 2026 to July 13, 2026.

The subscription period for the offering will expire on Monday, August 17, 2026, at 4:59 p.m. (Eastern Time).

In connection with these updates, McDermott will mail supplemental materials detailing the change to the record date, the revised expiration date and other administrative updates to shareholders of record as of June 30, 2026.

Important Notices

This communication 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, subscription documents or term sheet, as applicable, and only to such persons and in such jurisdictions as are permitted under applicable law.

The right to subscribe for Class A ordinary shares, par value \$0.125 per share, of the Company, has 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 accredited investors as defined in Rule 501(a) of Regulation D promulgated under the Securities Act and to non-U.S. persons in transactions outside the United States pursuant to Regulation S under the Securities Act.

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. Forward-looking statements include, but are not limited to, statements regarding the contemplated offering, the updated record date for the offering, the provision of additional information regarding the offering, the anticipated amount of equity financing and related backstop arrangements, and McDermott’s refinancing initiatives. 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

MCDERMOTT

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.

Investor Contact:

Kevin Leader

Vice President, Treasurer

Kevin.Leader@mcdermott.com

+1 (281) 870-5695

Media Contact:

Reba Reid

Vice President, Communications

RReid@McDermott.com

+1 (281) 291-5844