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For Immediate Release

**PORT OF GULFPORT SECURES McDERMOTT INTERNATIONAL AS NEW TENANT,
CREATING 100 JOBS**

GULFPORT, Miss. – Commissioners for the Mississippi State Port Authority (MSPA) have finalized a lease agreement with McDermott International, Inc. to locate and operate a spoolbase pipe fabrication facility supporting the oil services industry at the Port of Gulfport. McDermott expects to make a significant investment in improving the facilities of the Port's East Pier and will employ some 100 full-time employees. The tenant lease is for an initial 10-year term and provides for three additional 10-year extensions.

"This is a great day for Gulfport and the state of Mississippi. We welcome our newest partner McDermott International to the Port of Gulfport, and we look forward to many years of success together," said John Rester, MSPA board of commissioners president. "This break-bulk operation will result in significant tonnage growth at the Port, and that tonnage increase drives employment."

"Gulfport's well established port with coastline access makes it a prime location for the operation of a spoolbase. This facility complements our efficiency and our high-performance vessels. We will be ideally positioned to serve a wide range of our clients' needs from this base in the Gulf of Mexico," said Tony Duncan, Executive Vice President, Subsea.

"I am proud to welcome McDermott International as the newest tenant of the Port of Gulfport and the newest business partner to the state of Mississippi. This announcement is one of many recent positive accomplishments of the Port Restoration Program. The Port of Gulfport is an important economic driver for south Mississippi, and the investments we are making today will position the region for growth for years to come," said Gov. Phil Bryant.

Construction is expected to begin in the third quarter of 2015 with operations projected to get underway in the first quarter of 2016. Current warehousing along the East Pier will be demolished prior to construction. Pipe will arrive at the East Pier facility by barge and following fabrication will be spooled on special oil services vessels calling at the Port.

Following the successful completion of the current Environmental Impact Statement (EIS) process through the U.S. Army Corps of Engineers, the Port may expand the southern end of the East Pier by 15 acres for McDermott's utilization.

"Today's announcement is evidence that our recruitment and marketing efforts are starting to pay dividends," said Jonathan Daniels, MSPA executive director and CEO. "We will continue our aggressive efforts to create jobs and opportunities at the Port of Gulfport for the people on the Gulf Coast."

McDermott International, Inc. (NYSE:MDR) is a leading engineering, procurement, construction and installation group of companies focused on executing complex offshore oil and gas projects worldwide. McDermott's customers include national and major energy companies. Operating in more than 20 countries across the Atlantic, Middle East and Asia Pacific, McDermott's integrated resources include more than 14,000 employees and a diversified fleet of marine vessels, fabrication facilities and engineering offices. McDermott has served the energy industry since 1923.

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