

MCDERMOTT



Balance sheet restructuring to position McDermott for long-term growth

- All operations continue in normal course
- Customer projects continue uninterrupted on a global basis
- Employee wages and health and welfare benefits to be paid in normal course
- Suppliers to be paid in full
- Robust DIP financing facility of \$2.81 billion
- Court confirmation of plan expected within approximately two months from filing

FINANCIAL PROFILE UPON EMERGENCE:

\$500 million of funded debt

Over \$2.4 billion in secured LC commitments at exit

Capital structure that matches the strength of our operating business