



NEWS RELEASE

# NYSE to Suspend Trading Immediately in McDermott International, Inc. (MDR) and Commence Delisting Proceedings

1/22/2020

NEW YORK, January 22, 2020 – The New York Stock Exchange LLC (“NYSE” or “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of McDermott International, Inc. (the “Company”) — ticker symbol MDR — from the NYSE. Trading in the Company’s common stock will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after its January 22, 2020 disclosure that it has commenced the prepackaged Chapter 11 filing in the United States Bankruptcy Court for the Southern District of Texas. In reaching its delisting determination, NYSE Regulation noted that the Company’s common shares are proposed to be cancelled as part of the restructuring.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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