



FOR IMMEDIATE RELEASE

PRESS RELEASE

MACDERMID OFFSHORE SOLUTIONS AND SUBSEA FLUIDS LIMITED ANNOUNCE NEW TECHNOLOGY INITIATIVE

Houston, Texas and Lancashire, England, March 9, 2020: MacDermid Offshore Solutions and Subsea Fluids Limited of Lancashire, England are excited to announce that they have entered into an agreement to develop and commercialize an innovative new subsea production control fluid designed to provide superior technical performance and high environmental standards.

This new water-based fluid, already in late stage development, complements MacDermid's existing product lines and offers outstanding technical performance which exceed stringent API 17F requirements. The technology features forward and reverse material compatibility, which delivers outstanding lubrication, anti-wear properties, anti-corrosion properties, broad tolerance to brines, seawater contamination and microbial resistance. This fluid is expected to attain the highest possible environmental ratings for the foreseeable future: OCNS Class E for UK, Yellow Y1 for use in Norway and be fully compliant with all OSPAR Countries and US GOM general permit requirements.

Steve Racca, General Manager of MacDermid Offshore Solutions, said, "As environmental sustainability measures become an increasingly prevalent area of focus for offshore production activities, this fluid will meet the enhanced requirements of our customers and their regulators to continue to reliably operate hydraulically controlled subsea equipment. Our market has not seen innovation like this since the original introduction of water-based fluids in the 1980s."

This combined initiative is expected to bring this new product to market for qualification in late 2020.

Further details are available from your local MacDermid Offshore Solutions point of contact.

About MacDermid Offshore Solutions:

As a global control fluid leader since 1979, MacDermid Offshore Solutions is focused on developing and producing environmentally superior control fluids for the offshore market. Our products are recognized as the most dependable control fluids in the oil and gas industry today with field-proven history to ensure superior system reliability, system performance and system compatibility. Our fluids are specifically designed to meet the technological advancements in offshore exploration and production equipment.

For other inquiries please contact:

Steve Racca, General Manager, MacDermid Offshore Solutions
Email: steve.racca@macdermid.com

Tom McKechnie, Technical Director, Subsea Fluids Limited
Email: tm@subseafuids.com