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G2 Net-Zero Awards McDermott FEED Contract for a Zero Emissions NET Power Plant

G2 Net-Zero CEO Angele Davis today announced the award of a Front-End Engineering Design (FEED) contract for the development of its net-zero power generation plant in Southwest Louisiana to McDermott International.

“We executed an intensive and exhaustive search to find the right provider and all roads led to McDermott,” said Davis. “Their proven project execution model, unparalleled expertise, industry-leading safety record and technical standards will help propel G2 toward profitable on-schedule production of our much-anticipated net-zero emission products. The world is telling us they want and need our products today—not 20 years from now—and we’ve promised to deliver. McDermott has a long record of providing exactly the skills, experience and innovation necessary to bring G2’s vision to market.”

G2 Net-Zero, a venture of Chas Roemer Innovations, is a Louisiana-based company that will use breakthrough technology developed by NET Power to provide emission-free electricity, liquefied natural gas and industrial by-products like blue ammonia, argon, nitrogen, hydrogen and oxygen to a world hungry for clean energy solutions.

“We welcome the opportunity to progress towards a carbon-neutral future driven by clean, sustainable and affordable energy with G2,” said Samik Mukherjee, McDermott Executive Vice President and Chief Operating Officer. “This award is another example of our integrated approach, strategic resources and expertise with breakthrough technology to advance the energy transition and quickly deliver carbon-neutral products.”

McDermott is a leading fully-integrated provider of technology and infrastructure to the global energy industry with more than 100 years of offshore and onshore experience in engineering, fabrication and construction capabilities that extend across the upstream and downstream energy value chain. Work will begin January 2022 and is expected to be completed in nine months.

“We are pleased to see G2 Net-Zero engaging the services of the much-respected McDermott to execute the project’s FEED. McDermott’s long history of tailored, fine-tuned project management assures G2’s ability to expediently deploy our NET Power technology and get their suite of net-zero products swiftly out into a world eagerly waiting for clean energy options,” said Ron DeGregorio, NET Power CEO.

Davis continued, “All three of our organizations are dedicated to applying their strategic talents, their industry expertise and American ingenuity in advancement of the energy evolution. We’re excited to be working with companies headed by leadership who understand and support G2’s vision.”

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About G2 Net-Zero

Based in Louisiana, G2 Net-Zero is an energy production complex utilizing NET Power’s technology to produce net-zero electricity as well as a range of industrial gases by 2025, with Net-Zero LNG coming into production by 2027. The plant, which is housed on 1,200 acres along the Gulf Coast in Southwest



Louisiana and is using technology provided by NET Power and Siemens, is a highly profitable model for the future of clean fossil fuel processing, yielding nearly emission-free electricity and by-products including blue ammonia, nitrogen, hydrogen, argon and oxygen. The facility will be the world's first liquefied natural gas export and industrial gas enterprise promising net-zero carbon emissions from upstream to dockside. G2's major differentiators and its value proposition – an ability to produce a range of high-value zero emissions products, state of art technologies, one of the best remaining sites in the U.S. Gulf, commitment to social equity and responsible governance, plus its world-class development team – mean that G2 Net-Zero is without peer in the present day growing global energy market and will distinguish itself among competitors with strong financial returns and a commitment to sustainable business practices with positive impacts. For more information, please visit www.g2netzero.com

About McDermott

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Customers trust their technology-driven approach engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for all. Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. For more information, please visit www.mcdermott.com

About NET Power

The mission of NET Power is to provide advanced clean energy to consumers worldwide by generating lower-cost power with zero emissions. NET Power is a clean energy technology company that promotes, develops, and licenses a proprietary process for efficiently generating electricity from natural gas while capturing all CO₂ emissions. NET Power's revolutionary technology promises to enable the world to meet its climate goals without paying more for electricity. The company is co-owned by Exelon Generation, McDermott International, 8 Rivers Capital, and Oxy Low Carbon Ventures (OLCV), a subsidiary of Occidental. For more information, please visit www.NETPower.com

About Chas Roemer Innovations

Chas Roemer Innovations is a management and business development firm running diverse businesses. Recognizing that venture and risk are the chief portals to imagination, innovation, positive change, good health, greater knowledge and even greater prosperity, CRI is devoted to discovering, growing, promoting and managing the ideas that can transform the way we think, act and live. For more information, please visit www.chasroemerinnovations.com

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