

CHICAGO BRIDGE & IRON CO N V
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MDR-CBI Employee Letter Stockholder Approval

Dear Colleagues,

I'd like to share with you some exciting news. McDermott and CB&I have each received the stockholder approval necessary to complete our transformational combination. We expect to close the combination next Thursday, May 10th.

This is an exciting day for both McDermott and CB&I, and I want to thank you again for all of your efforts. As I've said before, we're creating a new kind of company, a company built for the future of the energy business. Our new company will have a strong foundation, built on the best ideas, practices and processes from both McDermott and CB&I. Together, we will have the integrated technology, engineering expertise, unmatched experience and global reach to deliver end-to-end infrastructure and technology solutions to transport and transform oil and gas into the products the world needs today.

The completion of the transaction will be a major achievement and one of which we all should be proud. To mark this historic moment, we plan to host a town hall meeting and celebration that will be webcast live to our offices around the world. At this gathering we will reveal our new logo and brand identity.

I am excited that together, we will have the global reach, integrated technology, engineering expertise and construction experience to design and build the energy infrastructure of the future.

It is your dedication and hard work that will make this combination a reality. All of you, the McDermott and CB&I employees, are our most valuable assets. We have made great progress planning the integration of our two organizations, but there is still much to be done. I am counting on your dedication and focus during this time so we can continue delivering for our customers.

David

Forward-Looking Statements

McDermott International, Inc. (McDermott) and Chicago Bridge & Iron Company N.V. (CB&I) caution that statements in this communication which are forward-looking, and provide other than historical information, involve risks, contingencies and uncertainties that may impact actual results of operations of CB&I or McDermott, including

McDermott after the proposed business combination with CB&I. These forward-looking statements include, among other things, statements about the anticipated benefits of the proposed combination and the expected timing for closing the combination. Although we believe that the expectations reflected in those forward-looking statements are reasonable, we can give no assurance that those expectations will prove to have been correct. Those statements are made by using various underlying assumptions and are subject to numerous risks, contingencies and uncertainties, including, among others: the risk that a condition to the closing of the proposed combination may not be satisfied, or that the proposed combination may fail to close, including as the result of any inability to obtain the financing for the combination; the outcome of any legal proceedings, regulatory proceedings or enforcement matters that may be instituted relating to the proposed combination; the costs incurred to consummate the proposed combination; the possibility that the expected synergies from the proposed combination will not be realized, or will not be realized within the expected time period; difficulties related to the integration of the two companies; the credit ratings of the combined businesses following the proposed combination; disruption from the proposed combination making it

more difficult to maintain relationships with customers, employees, regulators or suppliers; the diversion of management time and attention on the proposed combination; adverse changes in the markets in which McDermott and CB&I operate or credit markets; the inability of McDermott or CB&I to execute on contracts in backlog successfully; changes in project design or schedules; the availability of qualified personnel; changes in the terms, scope or timing of contracts; contract cancellations; change orders and other modifications and actions by customers and other business counterparties of McDermott and CB&I; changes in industry norms; and adverse outcomes in legal or other dispute resolution proceedings. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. You should not place undue reliance on forward-looking statements. For a more complete discussion of these and other risk factors, please see each of McDermott's and CB&I's annual and quarterly filings with the U.S. Securities and Exchange Commission (the "SEC"), including their respective annual reports on Form 10-K for the year ended December 31, 2017. This communication reflects the views of McDermott's and CB&I's management as of the date hereof. Except to the extent required by applicable law, McDermott and CB&I undertake no obligation to update or revise any forward-looking statement.

Additional Information and Where to Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any proxy, vote or approval with respect to the proposed transactions or otherwise, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the proposed transactions, McDermott has filed a Registration Statement on Form S-4 (the "Registration Statement") with SEC that includes (1) a joint proxy statement of McDermott and CB&I, which also constitutes a prospectus of McDermott and (2) an offering prospectus of McDermott Technology, B.V. in connection with McDermott Technology, B.V.'s offer to acquire CB&I shares. The Registration Statement was declared effective by the SEC on March 29, 2018. McDermott and CB&I have mailed the definitive joint proxy statement/prospectus to stockholders of McDermott and shareholders of CB&I. In addition, McDermott and McDermott Technology, B.V. have filed a Tender Offer Statement on Schedule TO-T (the "Schedule TO") with the SEC and CB&I has filed a Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9") with respect to the exchange offer. The solicitation and offer to purchase shares of CB&I's common stock is only being made pursuant to the Schedule TO and related offer to purchase. CB&I's shareholders approved the proposed transactions at CB&I's special general meeting held on May 2, 2018 and McDermott's stockholders approved resolutions relating to the proposed transactions at McDermott's special meeting of stockholders held on May 2, 2018. This material is not a substitute for the joint proxy statement/prospectus, the Schedule TO, the Schedule 14D-9 or the Registration Statement or for any other document that McDermott or CB&I may file with the SEC and send to McDermott's and/or CB&I's shareholders in connection with the proposed transactions. **BEFORE MAKING ANY INVESTMENT DECISION OR DECISION WITH RESPECT TO THE EXCHANGE OFFER, WE URGE INVESTORS OF CB&I AND MCDERMOTT TO READ THE SCHEDULE TO (INCLUDING THE OFFER TO PURCHASE, RELATED LETTER OF TRANSMITTAL AND OTHER OFFER DOCUMENTS) AND SCHEDULE 14D-9, AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME AND OTHER RELEVANT DOCUMENTS FILED BY MCDERMOTT AND CB&I WITH THE SEC CAREFULLY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT MCDERMOTT, CB&I AND THE PROPOSED TRANSACTIONS.**

Investors are able to obtain free copies of the, Schedule TO and Schedule 14D-9, as each may be amended from time to time, and other relevant documents filed by McDermott and CB&I with the SEC

at <http://www.sec.gov>, the SEC's website, or free of charge from McDermott's website (<http://www.mcdermott.com>) under the tab, Investors and under the heading Financial Information or by contacting McDermott's Investor Relations Department at (281) 870-5147. These documents are also available free of charge from CB&I's website (<http://www.cbi.com>) under the tab Investors and under the heading SEC Filings or by contacting CB&I's Investor Relations Department at (832) 513-1068.

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