

Technip's Fourth Quarter and Full Year 2011 Results
Record Net Income and 9% Dividend Increase

FULL YEAR 2011 RESULTS

- Revenue of €6,813 million, of which €2,972 million in Subsea
- Group operating margin¹ of 10.4%
- Net income of €507 million
- Fourth quarter 2011 order intake of €2,239 million: backlog of €10,416 million
- 9% dividend increase to €1.58 per share

FULL YEAR 2012 OUTLOOK²

- Group revenue between €7.65 and €8.00 billion
- Subsea revenue between €3.35 and €3.50 billion, with operating margin around 15%, both including Global Industries
- Onshore/Offshore revenue between €4.3 and €4.5 billion, with operating margin between 6% and 7%

On February 14, 2012, Technip's Board of Directors approved the audited full year 2011 consolidated accounts.

€ million (Except Diluted Earnings per Share & Dividend per Share)	FY 10	FY 11	% Change	Change ex. FX Impact	4Q 10	4Q 11	% Change	Change ex. FX Impact
Revenue	6,081.9	6,813.0	12.0%	12.8%	1,766.9	2,014.3	14.0%	14.3%
EBITDA³	777.3	883.5	13.7%	14.0%	207.7	274.0	31.9%	32.7%
<i>EBITDA Margin</i>	<i>12.8%</i>	<i>13.0%</i>	<i>19bp</i>		<i>11.8%</i>	<i>13.6%</i>	<i>185bp</i>	
Operating Income From Recurring Activities	620.3	709.5	14.4%	14.4%	164.9	208.2	26.3%	26.7%
<i>Operating Margin</i>	<i>10.2%</i>	<i>10.4%</i>	<i>21bp</i>		<i>9.3%</i>	<i>10.3%</i>	<i>100bp</i>	
Operating Income	614.7	693.8	12.9%		156.9	197.2	25.7%	
Net Income	417.6	507.3	21.5%		112.2	149.5	33.2%	
Diluted Earnings per Share ⁴ (€)	3.81	4.41	15.6%		1.00	1.28	28.0%	
Dividend per Share ⁵ (€)	1.45	1.58	9.0%					
Order Intake	6,957.4	7,974.8	14.6%		2,472.7	2,238.6	(9.5)%	

Thierry Pilenko, Chairman and CEO, commented: "2011 was a year of significant achievement for Technip. We confirmed our growth potential, increasing our backlog by over €1.1 billion, launched key new capex projects and completed three strategic acquisitions, including Global Industries in December. We delivered strong profitability, beyond our initial expectations, with a record net profit of €507 million.

In Onshore/Offshore, we are building on a successful strategy of securing early involvement in projects with strong partners to grow and diversify our project portfolio. In Subsea, we capitalized on our technology leadership and worldwide footprint to build a record backlog of over €4 billion, comprised of a mix of project types and sizes.

¹ Operating income from recurring activities divided by revenue.

² At current exchange rates.

³ Operating income from recurring activities before depreciation and amortization.

⁴ As per IFRS, diluted earnings per share are calculated by dividing profit or loss attributable to the Parent Company's Shareholders, restated from financial interest related to dilutive potential ordinary shares, by the weighted average number of outstanding shares during the period, plus the effect of dilutive potential ordinary shares related to the convertible bonds, dilutive stock options and performance shares calculated according to the "Share Purchase Method" (IFRS 2), less treasury shares. In conformity with this method, anti-dilutive stock options are ignored in calculating EPS. Dilutive options are taken into account if the subscription price of the stock options plus the future IFRS 2 charge (i.e. the sum of annual charge to be recorded until the end of the stock option plan) is lower than the average market share price during the period.

⁵ Recommendation of Technip's Board of Directors to be approved during the Annual General Meeting on April 26, 2012

Looking ahead to 2012, our clients show confidence in oil and gas prices and continue investing to meet challenging production targets. Success in their exploration programs, notably in apparently mature areas, is stimulating fast-track offshore developments and requirements for new technology solutions.

In the North Sea, the market remains very active with increasingly large and complex projects, whilst the Gulf of Mexico is catching up after two years of slow activity, creating subsea and platform opportunities. Brazil continues to grow steadily whilst large new subsea developments are planned in West and East Africa, the Mediterranean and Asia, markets where Technip has a strong presence. The low gas price in North America is creating downstream opportunities including petrochemicals whilst in Asia the high gas price and sustained long-term demand are strong drivers for traditional or floating LNG projects.

In summary, whilst the general economic and political uncertainties should not be ignored, we continue to see opportunities in nearly all the markets in which we operate.

One of our main objectives for 2012 is to integrate Global Industries into our organization. We are making good progress and our first project wins involving Global Industries' assets confirm the positive reaction of both our clients and our teams to the combination of our businesses. Although we will bear costs in the first year of operations, for the medium term we have identified more opportunities utilizing Global Industries' flagship assets than originally anticipated. Accordingly, we are able to reaffirm the financial targets for the acquisition made in September 2011.

In 2012, using our strong balance sheet, we will sustain our investments in key assets and local content to meet growing demand. Our Subsea and Onshore/Offshore segments are both expected to deliver revenue growth and we target operating margins of around 15% for Subsea including Global Industries and between 6% and 7% for Onshore/Offshore.

Thanks to our people, technology, assets and market positions, we enter 2012 well-placed to take Technip further. We remain confident that we can deliver successful projects to our customers and that our shareholders can see another year of profitable and sustainable growth."

I. FOURTH QUARTER 2011 REPORT

1. Operational Highlights

Subsea highlights were:

- In Africa,
 - Block 31 and Pazflor projects in Angola were handed over to clients,
 - Offshore operations were successfully completed on West Delta Deep Marine Phase 8A in Egypt,
- In the North Sea,
 - Poor weather impacted the industry but several projects progressed, including smoothbore riser installation on Gjøa and reeled pipe-in-pipe installation on Oselvar,
- In the Americas,
 - In Brazil, manufacturing progressed on the Integrated Production Bundles (IPB) for Papa Terra, while flexible pipes deliveries for the pre-salt Tupi Pilot development were completed. On the deep section of Capixaba export pipeline, procurement progressed well and pipes were stored in Angra logistics base in preparation of offshore installation which started in early January. The Deep Constructor was placed under long-term charter to Petrobras and is now

- operating in Brazil with four other Technip vessels: the Normand Progress, the Skandi Niteroi, the Skandi Vitoria and the Sunrise 2000,
- In the Gulf of Mexico, Galapagos project was completed and works on components for the Marine Well Containment System progressed,
- In Canada, Hibernia's main offshore operations were completed,
- In Asia Pacific,
 - Kitan project was completed in Timor Sea, the first phase of Liuhua project in China was completed and flexible pipe manufacturing for Berantai project in Malaysia progressed.

Vessel utilization rate was 85%, compared with 76% a year ago.

The acquisition of Global Industries was completed on December 1, 2011, around three months ahead of the initially planned schedule. Integration into our organization is progressing well and we have recorded the first project wins involving Global assets.

Onshore/Offshore highlights were:

- In the Middle East,
 - Construction works progressed on Jubail refinery in Saudi Arabia and PMP in Qatar, while pre-commissioning started on Asab 3 in Abu Dhabi,
 - Equipment delivery and yard fabrication progressed on Khafji Crude Related offshore project in the ex-Neutral Zone between Kuwait and Saudi Arabia,
- In Asia Pacific,
 - Construction progressed on Koniambo nickel smelter unit in New Caledonia, while engineering and procurement were completed,
 - In Australia, services activities progressed on Wheatstone and Greater Gorgon, while module fabrication and site activities continued on Macedon gas plant,
 - Engineering works progressed and procurement ramped up on Prelude FLNG in Australia,
 - FEED activities continued to progress on Petronas FLNG in Malaysia,
- In the Americas,
 - In Canada, engineering and procurement activities were nearly completed on Tranche 2 of Horizon project for CNRL, while procurement activities progressed for the expansion of the delayed coking unit,
 - Detailed engineering works continued on Lucius Spar for the Gulf of Mexico and steel cutting started in Pori, our yard in Finland,
 - In Brazil, engineering and procurement activities continued on Cubatão refinery,
 - FEED activities progressed well on Ethylene XXI in Mexico and Cuba refinery,
- Elsewhere,
 - Engineering works and procurement activities continued on Algiers refinery and site preparation started,
 - Engineering and procurement progressed on Ikra vinyl plant in Russia, while civil works started,
 - Detailed engineering activities progressed well on Burgas refinery in Bulgaria, leading to the award of the EPC phase in January 2012,
 - FEED activities progressed on Olam fertilizer in Gabon.

2. Order Intake and Backlog

During fourth quarter 2011, Technip's **order intake** was €2,239 million. The breakdown by business segment was as follows:

€ million	4Q 10		4Q 11	
Subsea	698.3	28.2%	1,216.0	54.3%
Onshore/Offshore	1,774.4	71.8%	1,022.6	45.7%
Total	2,472.7	100.0%	2,238.6	100.0%

Subsea order intake included the charter and operation for Petrobras in Brazil of two Flex-Lay vessels with a top tension capacity of 550 tons, and several contracts in the North Sea including the supply and installation of Technip's proprietary reeled mechanically-lined pipe technology for the Golden Eagle project, as well as an installation contract in West Africa.

Onshore/Offshore order intake included notably the remaining part of the Lucius Spar in the Gulf of Mexico following early works that were booked in third quarter 2011, several offshore services contracts across continents, notably for OSX platforms in Brazil and Wheatstone project in Australia, a small contribution from the Prelude FLNG, a FEED for a GTL (gas to liquids) plant in Uzbekistan and early works for Burgas refinery in Bulgaria.

Listed in annex II (d) are the main contracts announced since October 2011 and their approximate value, if publicly disclosed.

The year-end backlog includes approximately €132 million for projects acquired with Global Industries, composed of projects in Brazil and both Mexican and US parts of the Gulf of Mexico.

At the end of fourth quarter 2011, Technip's **backlog** was €10,416 million, compared with €10,118 million at the end of third quarter 2011 and €9,228 million at the end of fourth quarter 2010. Approximately 58% of the backlog is scheduled for execution in 2012.

The backlog breakdown by business segment was as follows:

€ million	December 31, 2010		December 31, 2011	
Subsea	3,110.7	33.7%	4,380.2	42.1%
Onshore/Offshore	6,117.2	66.3%	6,035.9	57.9%
Total	9,227.9	100.0%	10,416.1	100.0%

3. Capital Expenditures

Capital expenditures for fourth quarter 2011 were €139 million, compared with €112 million a year ago. For full year 2011, they amounted to €357 million, compared with €389 million in 2010. Technip's investment in key differentiating assets during the year included delivery of the new-built Skandi Niteroi and the Sunrise 2000 upgrade both for long-term charters with Petrobras. Ongoing investments included the upgrade of our manufacturing plant in Newcastle, UK for steel tube umbilicals, early works on a new flexible pipe plant in Brazil, the construction of four new vessels: Deep Orient for the Asia Pacific market, Deep Energy and two 550-ton flex-lay vessels for Brazil, as well as finalization of the construction of G1201 vessel which is currently undergoing sea trials in Asia Pacific.

II. FOURTH QUARTER 2011 FINANCIAL HIGHLIGHTS

1. Revenue

€ million	4Q 10	4Q 11	% Change
Subsea	713.7	964.1	35.1%
Onshore/Offshore	1,053.2	1,050.2	(0.3)%
Total	1,766.9	2,014.3	14.0%

Subsea major revenue contributors included Pazflor and Block 31 in Angola, West Delta Deep Marine Phase 8A in Egypt, Deep Capixaba export pipeline and Papa Terra Integrated Production Bundle projects in Brazil, several projects in the North Sea including Gjøa smoothbore riser supply and installation and the Marine Well Containment project in the Gulf of Mexico.

Onshore/Offshore major revenue contributors included Jubail refinery in Saudi Arabia, Asab 3 in Abu Dhabi, PMP in Qatar, Khafji Crude Related offshore project in the ex-Neutral Zone between Kuwait and Saudi Arabia, Wheatstone platform and Prelude FLNG in Australia, Ikra in Russia, and various contracts across all continents.

Foreign exchange had a negative impact estimated at €5 million on Technip's fourth quarter 2011 revenue.

Financial result on contracts accounted as revenue amounted to €3 million in fourth quarter 2011.

2. Operating Income from Recurring Activities

€ million	4Q 10	4Q 11	% Change
Subsea	115.6	158.3	36.9%
<i>Operating Margin</i>	16.2%	16.4%	22bp
Onshore/Offshore	61.8	67.9	9.9%
<i>Operating Margin</i>	5.9%	6.5%	60bp
Corporate	(12.5)	(18.0)	44.0%
Total	164.9	208.2	26.3%
<i>Operating Margin</i>	9.3%	10.3%	100bp

Subsea EBITDA margin was 22.6% for fourth quarter 2011, compared with 20.9% a year ago. Operating margin was 16.4%, driven by good delivery of projects, including Pazflor and Block 31 in Angola and West Delta Deep Marine Phase 8A in Egypt, partially offset by some delays on projects due to bad weather in the North Sea.

Onshore/Offshore combined operating margin rose from 5.9% a year ago to 6.5% in fourth quarter 2011, reflecting good progress on a broad range of projects.

Corporate had a negative result of €18 million in fourth quarter 2011.

Foreign exchange had a negative impact estimated at €1 million on Technip's fourth quarter 2011 operating income from recurring activities.

3. Operating Income

Operating income was €197 million in fourth quarter 2011 versus €157 million a year ago. Transaction costs related to the acquisition of Global Industries and Cybernétix had a negative impact of €11 million in fourth quarter 2011.

4. Net Income

€ million	4Q 10	4Q 11	% Change
Operating Income	156.9	197.2	25.7%
Financial Result	0.1	11.0	110x
Income Tax Expense	(46.1)	(61.5)	33.4%
Non-Controlling Interests	1.3	2.8	2.2x
Net Income	112.2	149.5	33.2%

Financial result in fourth quarter 2011 included a €16 million positive impact from changes in foreign exchange rates and fair market value of hedging instruments, compared with a €2 million negative impact in fourth quarter 2010.

Income tax expense was €62 million in fourth quarter 2011, giving an effective tax rate of 29.5%.

Diluted earnings per share grew by 28.0% to €1.28 in fourth quarter 2011, compared with €1.00 last year.

Average number of shares during fourth quarter 2011 on a diluted basis, calculated as per IFRS, was 118,909,690 versus 113,229,766 shares for the same quarter in 2010. The variation is mainly due to the potential dilution of convertible bonds (OCEANE), stock options and performance shares granted to Technip's employees.

5. Cash Flow and Balance Sheet

€ million	
Net Cash Position as of September 30, 2011	1,313.0
Net Cash Generated from / (Used in) Operating Activities	261.0
<i>of which:</i>	
Cash Generated from / (Used in) Operations	228.2
Change in Working Capital Requirements	32.8
Capital Expenditures	(138.8)
Dividends Paid	-
Net Cash Impact of Global Industries' Acquisition*	(821.8)
Other including FX Impacts	107.4
Net Cash Position as of December 31, 2011	720.8

* Variation in net cash related to Global Industries' acquisition was €(822) million. It corresponded to price paid, net of cash and debt acquired.

As of December 31, 2011, Technip's **net cash position** was €721 million compared with €1,313 million as of September 30, 2011.

The year-end balance sheet of Global Industries was incorporated into Technip's balance sheet at carrying values, adding €889 million to Technip's non-current assets, including goodwill, and €232 million to current assets. Purchase price allocation will be finalized during 2012.

On December 15, 2011, Technip issued bonds (OCEANE) convertible into and/or exchangeable for new or existing shares with a final maturity of January 1, 2017 in an aggregate amount of €498 million representing 5,178,455 bonds.

Shareholders' equity as of December 31, 2011, was €3,673 million compared with €3,406 million as of September 30, 2011.

III. FULL YEAR 2011 FINANCIAL RESULTS

1. Revenue

€ million	FY 2010	FY 2011	% Change
Subsea	2,731.7	2,972.0	8.8%
Onshore/Offshore	3,350.2	3,841.0	14.6%
Total	6,081.9	6,813.0	12.0%

Subsea revenue in 2011 mainly reflected a pick-up of activity in the North Sea, completion of several large African projects and robust activity in Brazil.

Onshore/Offshore revenue reflected delivery of several projects including a biodiesel plant in Rotterdam in the Netherlands and the P-56 semi-submersible platform in Brazil, as well as the ramp-up of construction phases on Middle East projects, notably on Jubail refinery in Saudi Arabia.

Foreign exchange had a negative impact estimated at €49 million on 2011 Group revenue.

2. Operating Income from Recurring Activities

€ million	FY 2010	FY 2011	% Change
Subsea	456.5	497.9	9.1%
<i>Operating Margin</i>	16.7%	16.8%	4bp
Onshore/Offshore	206.7	273.7	32.4%
<i>Operating Margin</i>	6.2%	7.1%	96bp
Corporate	(42.9)	(62.1)	44.8%
Total	620.3	709.5	14.4%
<i>Operating Margin</i>	10.2%	10.4%	21bp

Subsea EBITDA margin was 21.7% for full year 2011 versus 21.4% in 2010 and operating margin was 16.8% for full year 2011 versus 16.7% in 2010, reflecting good delivery of projects all along the year.

Delivery of projects combined with good progress on a broad range of projects drove the combined operating margin for **Onshore/Offshore** to 7.1%, up from 6.2% a year ago.

Foreign exchange had a negative impact estimated at €0.3 million in 2011 Group operating income from recurring activities.

3. Operating income

Operating income was €694 million in 2011 versus €615 million in 2010. Transaction costs related to the acquisitions of Global Industries and Cybernétix were recorded this year with a negative impact of €16 million.

4. Net Income

€ million	FY 2010	FY 2011	% Change
Operating Income	614.7	693.8	12.9%
Financial Result	(20.1)	17.4	nm
Income Tax Expense	(179.4)	(208.7)	16.3%
Non-Controlling Interests	2.4	4.8	2.0x
Net Income	417.6	507.3	21.5%

Financial result in 2011 included a €41 million positive impact from currency variations and fair market value of hedging instruments, compared with a €16 million negative impact in 2010.

Income tax expense was €209 million in 2011, giving an effective tax rate of 29.3%.

Diluted earnings per share were €4.41 in 2011, up 16% compared with €3.81 a year ago.

Average number of shares in 2011 on a diluted basis, calculated as per IFRS, was 117,498,889 versus 109,839,190 shares in 2010. The variation is mainly due to the potential dilution of convertible bonds (OCEANE), stock options and performance shares granted to Technip's employees.

5. Cash Flow and Balance Sheet

€ million	
Net Cash Position as of December 31, 2010	1,332.3
Net Cash Generated from / (Used in) Operating Activities	651.6
<i>of which:</i>	
Cash Generated from / (Used in) Operations	782.5
Change in Working Capital Requirements	(130.9)
Capital Expenditures	(357.2)
Dividends Paid	(156.1)
Net Cash Impact of Global Industries' Acquisition*	(821.8)
Other including FX Impacts	72.0
Net Cash Position as of December 31, 2011	720.8

* Variation in net cash related to Global Industries' acquisition was €(822) million. It corresponded to price paid, net of cash and debt acquired.

As of December 31, 2011, the Group's **net cash** position was €721 million compared to 1,332 million at the end of 2010.

Shareholders' equity as of December 31, 2011 was €3,673 million compared with €3,202 million as of December 31, 2010.

V. 2012 FULL YEAR OUTLOOK

- **Group revenue between €7.65 and €8.00 billion**
- **Subsea revenue between €3.35 and €3.50 billion, with operating margin¹ around 15%, both including Global Industries**
- **Onshore/Offshore revenue between €4.3 and €4.5 billion, with operating margin¹ between 6% and 7%**

In 2012, Global Industries is expected to generate revenues of over €300 million and operating income from recurring activities should be between €(30) and €(40) million, including restructuring costs.

The financial objectives set out in September announcement of the acquisition of Global Industries are reaffirmed, notably:

- 2013: accretive to Technip's earnings per share by 5% to 7% and implementation of at least US\$30 million in cost synergies from public company costs, real estate, fleet optimization and purchasing,
- Thereafter: further accretion and overall return in line with Technip's subsea hurdle rate of 15% ROCE over a business cycle.

Total capital expenditure for 2012 is expected between €350 and €400 million.

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The information package on Fourth Quarter and Full Year 2011 results includes this press release and the annexes which follow, as well as the presentation published on Technip's website: www.technip.com

Audit procedures on the consolidated financial statements are complete. The audit opinion will be issued once all audit procedures required for the filing of the Reference Document are finalized.

NOTICE

Today, Thursday, February 16, 2012, Chairman and CEO Thierry Pilenko, along with CFO Julian Waldron, will comment on Technip's results and answer questions from the financial community during a conference call in English starting at 9:30 a.m. CET.

To participate in the conference call, you may call any of the following telephone numbers approximately 5 - 10 minutes prior to the scheduled start time:

France / Continental Europe:	+ 33 (0)1 70 77 09 38
UK:	+ 44 (0)203 367 9458
USA:	+ 1 866 907 5924

The conference call will also be available via a simultaneous, listen-only audio-cast on Technip's website.

A replay of this conference call will be available approximately two hours following the conference call for 90 days on Technip's website and for two weeks at the following telephone numbers:

	<i>Telephone Numbers</i>	<i>Confirmation Code</i>
France / Continental Europe:	+ 33 (0)1 72 00 15 00	275674#
UK:	+ 44 (0)203 367 9460	275674#
USA:	+ 1 877 642 3018	275674#

Cautionary note regarding forward-looking statements

This presentation contains both historical and forward-looking statements. These forward-looking statements are not based on historical facts, but rather reflect our current expectations concerning future results and events, and generally may be identified by the use of forward-looking words such as “believe”, “aim”, “expect”, “anticipate”, “intend”, “foresee”, “likely”, “should”, “planned”, “may”, “estimates”, “potential” or other similar words. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. Risks that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among other things: our ability to successfully continue to originate and execute large services contracts, and construction and project risks generally; the level of production-related capital expenditure in the oil and gas industry as well as other industries; currency fluctuations; interest rate fluctuations; raw material (especially steel) as well as maritime freight price fluctuations; the timing of development of energy resources; armed conflict or political instability in the Arabian-Persian Gulf, Africa or other regions; the strength of competition; control of costs and expenses; the reduced availability of government-sponsored export financing; losses in one or more of our large contracts; U.S. legislation relating to investments in Iran or elsewhere where we seek to do business; changes in tax legislation, rules, regulation or enforcement; intensified price pressure by our competitors; severe weather conditions; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements as of January 1, 2005; political and social stability in developing countries; competition; supply chain bottlenecks; the ability of our subcontractors to attract skilled labor; the fact that our operations may cause the discharge of hazardous substances, leading to significant environmental remediation costs; our ability to manage and mitigate logistical challenges due to underdeveloped infrastructure in some countries where we are performing projects.

Some of these risk factors are set forth and discussed in more detail in our Annual Report. Should one of these known or unknown risks materialize, or should our underlying assumptions prove incorrect, our future results could be adversely affected, causing these results to differ materially from those expressed in our forward-looking statements. These factors are not necessarily all of the important factors that could cause our actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on our future results. The forward-looking statements included in this release are made only as of the date of this release. We cannot assure you that projected results or events will be achieved. We do not intend, and do not assume any obligation to update any industry information or forward-looking information set forth in this release to reflect subsequent events or circumstances.

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Technip is a world leader in project management, engineering and construction for the energy industry.

From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 28,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).



OTC ADR ISIN: US8785462099



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ANNEX I (a)
CONSOLIDATED STATEMENT OF INCOME
IFRS, audited

€ million (Except Diluted Earnings per Share, and Diluted Number of Shares)	Fourth Quarter			Full Year		
	2010	2011	% Δ	2010	2011	% Δ
Revenue	1,766.9	2,014.3	14.0%	6,081.9	6,813.0	12.0%
Gross Margin	342.1	362.4	5.9%	1,184.9	1,286.6	8.6%
Research & Development Expenses	(19.4)	(19.1)	(1.5%)	(56.6)	(65.3)	15.4%
SG&A and Other	(157.8)	(135.1)	(14.4)%	(508.0)	(511.8)	0.7%
Operating Income from Recurring Activities	164.9	208.2	26.3%	620.3	709.5	14.4%
Non-Current Operating Result	(8.0)	(11.0)	37.5%	(5.6)	(15.7)	2.8x
Operating Income	156.9	197.2	25.7%	614.7	693.8	12.9%
Financial Result	0.1	11.0	110.0x	(20.1)	17.4	nm
Share of Income / (Loss) of Equity Affiliates	-	-	nm	-	-	nm
Income / (Loss) before Tax	157.0	208.2	32.6%	594.6	711.2	19.6%
Income Tax Expense	(46.1)	(61.5)	33.4%	(179.4)	(208.7)	16.3%
Non-Controlling Interests	1.3	2.8	2.2x	2.4	4.8	2.0x
Net Income / (Loss)	112.2	149.5	33.2%	417.6	507.3	21.5%
Diluted Number of Shares	113,229,766	118,909,690	5.0%	109,839,190	117,498,889	7.0%
Diluted Earnings per Share⁵ (€)	1.00	1.28	28.0%	3.81	4.41	15.6%

ANNEX I (b)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
IFRS

	Dec. 31, 2010 (audited)	Dec. 31, 2011 (audited)
€ million		
Fixed Assets	4,146.0	5,317.2
Deferred Tax Assets	324.6	306.3
Non-Current Assets	4,470.6	5,623.5
Construction Contracts – Amounts in Assets	378.6	588.0
Inventories, Trade Receivables and Other	2,267.1	2,411.8
Cash & Cash Equivalents	3,105.7	2,808.7
Current Assets	5,751.4	5,808.5
Total Assets	10,222.0	11,432.0
Shareholders' Equity (Parent Company)	3,179.8	3,651.6
Non-Controlling Interests	22.3	21.7
Shareholders' Equity	3,202.1	3,673.3
Non-Current Financial Debts	1,092.1	1,543.5
Non-Current Provisions	110.2	139.2
Deferred Tax Liabilities and Other Non-Current Liabilities	144.7	265.0
Non-Current Liabilities	1,347.0	1,947.7
Current Financial Debts	681.3	544.4
Current Provisions	236.7	344.6
Construction Contracts – Amounts in Liabilities	694.9	644.5
Trade Payables & Other	4,060.0	4,277.5
Current Liabilities	5,672.9	5,811.0
Total Shareholders' Equity & Liabilities	10,222.0	11,432.0
Net Cash Position	1,332.3	720.8

Statement of Changes in Shareholders' Equity (Parent Company), audited:	
€ million	
Shareholders' Equity as of December 31, 2010	3,179.8
Full Year 2011 Net Income	507.3
Full Year 2011 Other Comprehensive Income	(27.8)
Capital Increase	34.4
Treasury Shares	28.6
Dividends Paid	(156.1)
Other	85.4
Shareholders' Equity as of December 31, 2011	3,651.6

ANNEX I (c)
CONSOLIDATED STATEMENT OF CASH FLOWS
IFRS, audited

€ million	Full Year	
	2010	2011
Net Income / (Loss)	417.6	507.3
Depreciation & Amortization of Fixed Assets	145.6	174.0
Stock Options and Performance Share Charges	27.0	46.0
Non-Current Provisions (including Employee Benefits)	(0.3)	18.4
Deferred Income Tax	(50.8)	27.5
Net (Gains) / Losses on Disposal of Assets and Investments	2.5	0.8
Non-Controlling Interests and Other	(2.4)	8.5
Cash Generated from / (Used in) Operations	539.2	782.5
Change in Working Capital Requirements	(500.9)	(130.9)
Net Cash Generated from / (Used in) Operating Activities	38.3	651.6
Capital Expenditures	(388.9)	(357.2)
Proceeds from Non-Current Asset Disposals	22.3	3.8
Acquisitions of Financial Assets	(114.7)	(13.3)
Change of Scope of Consolidation ⁶	(26.5)	(591.0)
Net Cash Generated from / (Used in) Investing Activities	(507.8)	(957.7)
Net Increase / (Decrease) in Borrowings	894.2	132.9
Capital Increase	40.4	34.4
Dividends Paid	(143.6)	(156.1)
Share Buy-Back	(2.2)	0.4
Net Cash Generated from / (Used in) Financing Activities	788.8	11.6
Net Effects of Foreign Exchange Rate Changes	131.2	(2.5)
Net Increase / (Decrease) in Cash and Cash Equivalents	450.5	(297.0)
Bank Overdrafts at Period Beginning	(1.2)	(0.1)
Cash and Cash Equivalents at Period Beginning	2,656.3	3,105.7
Bank Overdrafts at Period End	(0.1)	(0.1)
Cash and Cash Equivalents at Period End	3,105.7	2,808.7
	450.5	(297.0)

⁶ Acquisitions of subsidiaries, net of cash acquired

ANNEX I (d)
CASH AND FINANCIAL DEBTS: CURRENCY RATES
IFRS

€ million	Cash and Financial Debts	
	Dec. 31, 2010 (audited)	Dec. 31, 2011 (audited)
Cash Equivalents	2,326.8	1,890.1
Cash	778.9	918.6
Cash & Cash Equivalents (A)	3,105.7	2,808.7
Current Financial Debts	681.3	544.4
Non-Current Financial Debts	1,092.1	1,543.5
Gross Debt (B)	1,773.4	2,087.9
Net Cash Position (A - B)	1,332.3	720.8

Foreign Currency Conversion Rates

	Closing Rate		Average Rate			
	Dec. 31, 2010	Dec. 31, 2011	4Q 2010	4Q 2011	FY 2010	FY 2011
USD for 1 EUR	1.34	1.29	1.36	1.35	1.33	1.39
GBP for 1 EUR	0.86	0.84	0.86	0.86	0.86	0.87

ANNEX II (a)
REVENUE BY GEOGRAPHICAL AREA
IFRS, not audited

€ million	Fourth Quarter			Full Year		
	2010	2011	% Δ	2010	2011	% Δ
Europe, Russia, Central Asia	447.0	367.0	(17.9)%	1,611.8	1,749.4	8.5%
Africa	388.5	382.3	(1.6)%	1,157.7	1,060.5	(8.4)%
Middle East	431.6	414.2	(4.0)%	1,292.9	1,509.6	16.8%
Asia Pacific	197.3	302.2	53.2%	725.4	931.8	28.5%
Americas	302.5	548.6	81.4%	1,294.1	1,561.7	20.7%
TOTAL	1,766.9	2,014.3	14.0%	6,081.9	6,813.0	12.0%

ANNEX II (b)
ADDITIONAL INFORMATION BY BUSINESS SEGMENT
IFRS, not audited

€ million	Fourth Quarter			Full Year		
	2010	2011	% Δ	2010	2011	% Δ
<u>SUBSEA</u>						
Revenue	713.7	964.1	35.1%	2,731.7	2,972.0	8.8%
Gross Margin	179.6	221.0	23.1%	684.9	724.9	5.8%
Operating Income from Recurring Activities	115.6	158.3	36.9%	456.5	497.9	9.1%
<i>Operating Margin</i>	16.2%	16.4%	22bp	16.7%	16.8%	4bp
Depreciation and Amortization	(33.6)	(59.9)	1.8x	(129.0)	(147.2)	14.1%
EBITDA	149.2	218.2	46.2%	585.5	645.1	10.2%
<u>OFFSHORE</u>						
Revenue	249.0	242.2	(2.7)%	773.4	914.3	18.2%
Gross Margin	27.5	42.6	54.9%	106.9	133.8	25.2%
Operating Income from Recurring Activities	5.2	13.9	2.7x	34.6	52.6	1.5x
<i>Operating Margin</i>	2.1%	5.7%	365bp	4.5%	5.8%	128bp
Depreciation and Amortization	(2.8)	(2.1)	(25.0)%	(10.7)	(10.5)	(1.9)%
<u>ONSHORE</u>						
Revenue	804.2	808.0	0.5%	2,576.8	2,926.7	13.6%
Gross Margin	134.8	98.8	(26.7)%	393.1	427.9	8.9%
Operating Income from Recurring Activities	56.6	54.0	(4.6)%	172.1	221.1	28.5%
<i>Operating Margin</i>	7.0%	6.7%	(35)bp	6.7%	7.6%	88bp
Depreciation and Amortization	(6.3)	(4.8)	(23.8)%	(17.1)	(16.3)	(4.7)%
<u>CORPORATE</u>						
Operating Income from Recurring Activities	(12.5)	(18.0)	44.0%	(42.9)	(62.1)	44.8%
Depreciation and Amortization	(0.1)	1.0	nm	(0.2)	-	nm

ANNEX II (c)
ORDER INTAKE & BACKLOG
Not audited

Order Intake by Business Segment Fourth Quarter			
€ million	2010	2011	% Δ
Subsea	698.3	1,216.0	1.7x
Offshore	486.2	560.0	15.2%
Onshore	1,288.2	462.6	0.4x
TOTAL	2,472.7	2,238.6	(9.5)%

Order Intake by Business Segment Full Year			
€ million	2010	2011	% Δ
Subsea	2,631.7	4,097.1	1.6x
Offshore	1,405.0	2,370.6	1.7x
Onshore	2,920.7	1,507.1	(48.4)%
TOTAL	6,957.4	7,974.8	14.6%

Backlog by Business Segment			
€ million	As of Dec. 31, 2010	As of Dec. 31, 2011	% Δ
Subsea	3,110.7	4,380.2	40.8%
Offshore	1,130.9	2,534.4	2.2x
Onshore	4,986.3	3,501.5	(29.8)%
TOTAL	9,227.9	10,416.1	12.9%

Backlog by Geographical Area			
€ million	As of Dec. 31, 2010	As of Dec. 31, 2011	% Δ
Europe, Russia, Central Asia	1,670.9	1,912.2	14.4%
Africa	1,663.8	1,261.1	(24.2)%
Middle East	2,958.9	1,725.0	(41.7)%
Asia Pacific	680.3	1,704.0	2.5x
Americas	2,254.0	3,813.8	1.7x
TOTAL	9,227.9	10,416.1	12.9%

December 31, 2011 Backlog Estimated Scheduling				
€ million	Subsea	Offshore	Onshore	Group
For 2012	2,575.1	1,392.0	2,123.6	6,090.7
For 2013	1,067.6	862.9	1,182.8	3,113.3
For 2014 and beyond	737.5	279.5	195.1	1,212.1
TOTAL	4,380.2	2,534.4	3,501.5	10,416.1

ANNEX II (d)
ORDER INTAKE
Not audited

In **fourth quarter 2011**, Technip's order intake reached €2,239 million, compared with €2,473 million for the same period the year before. The main contracts we announced during fourth quarter 2011 were:

- Subsea was awarded by Shell Offshore Inc. two contracts for the Cardamom and West Boreas field developments located in the Gulf of Mexico,
- Onshore was awarded by ExxonMobil Chemical a contract for a grassroots lubricant base stock facility to be built at ExxonMobil's integrated refinery and chemical plant complex in Baytown, Texas,
- Subsea was awarded by Valiant Causeway Limited a lump-sum contract, worth approximately €33 million, for the Causeway field development located about 450 kilometers north-east of Aberdeen, Scotland,
- Subsea was awarded the options for a two-year extension of the Statoil PRS (Pipeline Repair System) Pool services frame contract to the latest possible completion date of December 1, 2014,
- Subsea was awarded by Lundin Petroleum a lump-sum contract, worth approximately €100 million, for the Brynhild field development located in the Norwegian North Sea,
- Onshore was awarded by Michelin Siam Co., Ltd. a lump-sum turnkey engineering, procurement and construction (EPC) contract for a new elastomer composite plant to be built in Southern Region Industrial Estate, Songkhla Province, Thailand,
- Subsea, in joint venture with Odebrecht Óleo e Gás, received a letter of award from Petróleo Brasileiro S.A. (Petrobras) for the charter and operation, during a fixed period of five years, of two identical flexible pipeline installation vessels for a value of approximately US\$1 billion, with a mutual option to extend for a further five years,
- Offshore was awarded an engineering services contract by Samsung Heavy Industries Co. Ltd. at Statoil's Valemon gas and condensate field located in the Norwegian North Sea, about 160 kilometers west of Bergen,
- Onshore was awarded by Uzbekistan GTL LLC an extension of the existing reimbursable services contract, for the front-end engineering design of a gas-to-liquids (GTL) plant, located 40 kilometers south of Qarshi in Uzbekistan,
- Offshore was awarded a lump-sum contract by Anadarko Petroleum Corporation for the engineering, construction and transport of a 23,000 ton Truss Spar hull for their Lucius project in approximately 2,165 meters of water depth in the US Gulf of Mexico.

Since January 1, 2012, Technip also announced the award of following contracts, which were **included in the backlog** as of December 31, 2011:

- Subsea was awarded the last option for the Statoil frame contract for diving, pipeline repair, contingency and modification services,
- Subsea was awarded by Nexen Petroleum U.K. Limited a lump-sum contract, worth approximately €135 million, for the Golden Eagle development located 110 kilometers north-east of Aberdeen,
- Subsea was awarded two contracts by Statoil, worth a total of around €55 million, for the Vilje South field and Visund North developments located in the North Sea,
- Offshore was awarded a contract worth approximately AUD110 million by Daewoo Shipbuilding and Marine Engineering (DSME) for the detailed design of Chevron's Wheatstone offshore gas processing platform, located 200 kilometers off Western Australia's coast.

Since January 1, 2012, Technip has also announced the award of following contracts, which were **not included in the backlog** as of December 31, 2011:

- Onshore was awarded a contract by ANDRA to be the main contractor of the future Industrial Geological Storage Center planned to be located in Meuse/Haute-Marne, East of France,

- Onshore was awarded by Lukoil Neftochim Burgas a lump-sum turnkey contract, worth more than €600 million, for the engineering, procurement and construction of Phase 1 of a heavy residue hydrocracking complex to be built at their refinery in Burgas, Bulgaria,
- Subsea was awarded by Tullow Ghana Limited two contracts, together worth approximately €100 million, for the Phase 1A of the Jubilee project, located offshore Ghana,
- Subsea was awarded a 5-year frame agreement contract by Petróleo Brasileiro S.A. (Petrobras) for the supply of around 1,400 kilometers of flexible pipes. The contract is effective today with supply starting in 2013 and orders are guaranteed for at least 50% of the total value, which is currently estimated to be worth around US\$2.1 billion,
- Subsea and Onshore were awarded a contract by Kuwait Gulf Oil Company (KGOC), for the engineering, procurement, construction and commissioning assistance of their Gas and Condensate Export System project, which is spread over onshore and offshore locations in two countries, Saudi Arabia and Kuwait,
- Subsea was awarded a pipeline installation contract by Woodside Energy Limited for the Greater Western Flank Phase 1 Project located 130 kilometers North West of Karratha in Western Australia. The contract scope includes load out, transportation and installation of 16 kilometers of 16” gas flow line from the Tidepole manifold to the GWA platform.