



Technip and Heerema form an alliance to help their clients address the subsea ultra-deepwater market

October 18, 2012

Technip (NYSE Euronext Paris: TEC) and Heerema Marine Contractors (Heerema) announce today that they have signed a worldwide alliance agreement where the two companies will combine their capabilities to help their clients best address the fast growing subsea ultra-deepwater market.

ALLIANCE RATIONALE

Ultra-deepwater projects are expected to be the fastest growing part of the subsea market over the next several years. For example, ultra-deepwater infield pipelines are forecast to grow at a yearly pace more than 15% between 2012 and 2017.

These developments have significant challenges for our clients, which the alliance of Technip and Heerema addresses:

- Increasing size and complexity of ultra-deepwater projects require extensive project management skills and execution track record,
- Complexity of deepwater reservoirs requires technology investment to optimize field design and provide solutions for high pressure, high temperature or highly corrosive hydrocarbons,
- Deeper water and heavier pipes increase pipe-tensioning and installation requirements of specialized pipe-lay vessels.

ALLIANCE SCOPE AND DURATION

The five-year alliance agreement makes available the complementary assets of the two companies for ultra-deepwater EPCI* projects in all subsea markets requiring substantial tensioning capability and brings:

- Worldwide commercial footprint,
- International network of engineering centers,
- Leading edge technologies supported by growing R&D spend,
- Strong project management capabilities and experience in very large and complex ultra-deepwater projects,
- Unmatched network of logistic bases and manufacturing plants,
- High tension J-Lay vessels, provided by Heerema through their installation vessels Aegir (under construction) and Balder,
- S-Lay and Reel-Lay assets of both companies, as needed.

Technip and Heerema teams start to work together as of today to implement this exclusive agreement. The two companies will bid together on several major projects in the years to come.

Mr. Pieter Heerema and Mr. Thierry Pilenko declared: *"We are delighted to deepen our working relationship into a long-term alliance. Both companies have solid reputations and long-term relationships with common customers. Our track record on execution and culture of delivery are recognized by our clients. Together, we will provide them with unrivalled capabilities for execution in harsh, ultra-deepwater environments, enabling them to bring these promising reservoirs into production."*

IMPACT ON TECHNIP

The alliance furthers Technip's strategic objective to broaden its portfolio of capabilities in Subsea, building on our capex program and last year's acquisition of Global Industries to cover environments from ultra-deepwater to shore. The alliance also fulfills our near-term requirements for high-tension vessel capabilities.

In this framework, we expect to participate actively in the growing number of major new subsea EPCI projects currently being tendered, whose offshore installation phases are generally in 2015 and beyond. Thus, no material impact is expected on Technip's 2012 and 2013 financial results.

Next year's formal guidance will be given, as usual, with our annual results in February 2013 taking into account market conditions and following completion of our budgeting process. In this context, the volume of subsea tenders continues at a high level, especially for larger multi-year EPCI projects. As noted previously, the North Sea, Brazil and Gulf of Mexico markets currently have the most momentum, whereas Asia Pacific and West Africa continue to be the most competitive. For the remainder of this year, our focus continues as usual on completing our manufacturing plant and vessel schedules, and preparing the start-up phases of those capex projects scheduled for delivery in 2013.

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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 32,000 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).

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