

TECHNIP AWARDED CONTRACT FOR THE CHARTER OF A PIPELAY VESSEL

Technip has been awarded by Petrobras a daily-rate contract (worth more than US\$ 100 million) for a two-year charter of the Normand Progress, a vessel specializing in flexible pipeline installation. The contract includes engineering and support services, as well as an additional two-year option.

The Normand Progress will be used for the installation and retrieval of flexible pipelines offshore Brazil, at water depths reaching 2,000 meters. Scheduled to be mobilized by year end 2008, the vessel will be fitted with flexible pipelay equipment including a 125 ton vertical lay system.

Operated by Technip under a frame agreement, the vessel is owned by Solstad.

The contract follows the charter contract for a new Brazilian pipelay vessel, awarded to Technip by Petrobras earlier this year. It further demonstrates the successful collaboration between Technip and Petrobras.

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Technip is a world leader in the fields of project management, engineering and construction for the oil & gas industry, offering a comprehensive portfolio of innovative solutions and technologies.

With 23,000 employees around the world, integrated capabilities and proven expertise in underwater infrastructures (Subsea), offshore facilities (Offshore) and large processing units and plants on land (Onshore), Technip is a key contributor to the development of sustainable solutions for the energy challenges of the 21st century.

Present in 46 countries, Technip has operating centers and industrial assets (manufacturing plants, spoolbases, construction yard) on five continents, and operates its own fleet of specialized vessels for pipeline installation and subsea construction.

The Technip share is listed on Euronext Paris exchange and over the counter (OTC) in the USA.



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