

TECHNIP IN CONSORTIUM AWARDED AN ENGINEERING CONTRACT FOR THE SHTOKMAN GAS PROJECT

Technip, in a consortium with Aker Solutions and SBM Offshore, has been awarded by Shtokman Development AG an engineering contract for the floating production unit for the offshore portion of the first phase of the integrated development of the Shtokman gas-condensate field in Russia. The contract is worth approximately €25 million.

The Shtokman field is located in the Barents Sea and is one of the world's largest gas condensate deposits with reserves of approximately 3,800 billion m³ of gas and 37 million tons of hydrocarbon condensate.

Technip's operating center in Paris will participate in the execution of the contract, which is scheduled to be completed in the first half of 2010. It includes concept definition for the floating production unit, front end engineering design (FEED) for the hull, turret & mooring system and topsides. The work will be performed by an experienced integrated team involving the three partners of the consortium, with Aker Solutions as leader. The consortium is committed to take any opportunity to increase the Russian content and transfer its technology as per the guidelines provided by Shtokman Development AG.

The Shtokman project involves highly challenging technology: the floating production unit will be able to withstand the extreme climate conditions of the Arctic Ocean, with a disconnectable ice-resistant hull to avoid the threat of large icebergs.

Shareholders in Shtokman Development AG are Gazprom (51%), Total (25%), and StatoilHydro (24%).

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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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