

TECHNIP AWARDED A FRONT END ENGINEERING DESIGN CONTRACT IN VENEZUELA

Technip has been awarded by Polimerica* a reimbursable contract to perform the front end engineering design (FEED) for a new ethylene plant.

The plant, which will have a capacity of 1.3 million ton/year, will be part of a new petrochemical complex to be built in Josè, Venezuela. The estimated overall investment for the complex will be around US\$3.2 billion.

Technip's operating center in Rome, Italy, will execute this contract with the assistance of the Zoetermeer office in The Netherlands along with other Technip centers. The FEED activities are scheduled to be completed by the second quarter 2011.

* Polimerica is a company registered in Venezuela, owned 49% each by Pequiven and Braskem and 1% each by private-sector Company Coramer (Caracas) and by Sojitz (Tokyo), constituted with the aim to implement and operate a new petrochemical complex in Josè, Venezuela. Polimerica proprietorship equity should cover the 25% of the overall investment, while the balance should be financed according to a scheme still to be defined.

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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