Technip

PRESS RELEASE
Paris, February 18, 2010

2009 Technip's Full Year Results
Outlook for key 2010 indicators

FULL YEAR 2009 RESULTS

- **Revenue of €6,456 million, of which €2,866 million in Subsea**
- **Group operating margin from recurring activities increased to 10.5%**
- **Net Income of €170 million, after €245 million TSKJ provision**
- **Total net cash of €1,784 million**
- **Backlog of €8,018 million, driven by €1,934 million in order intake during the fourth quarter**
- **Recommendation to raise 2009 dividend by 12.5% to €1.35 per share**

FULL YEAR 2010 OUTLOOK*

- **Group revenue around €5.9 - 6.1 billion**
- **Subsea revenue around €2.6 - 2.7 billion**
- **Subsea operating margin above 15%**
- **Onshore / Offshore combined operating margin stable year-on-year**

€ million (except EPS)	FY 08	FY 09	% change	ex. FX impact	4Q 08	4Q 09	% change	ex. FX impact
Revenue	7,481.4	6,456.0	(13.7)%	(12.4)%	1,908.0	1,444.5	(24.3)%	(21.9)%
EBITDA(1)	845.5	900.8	6.5%	9.2%	234.4	214.5	(8.5)%	(6.4)%
EBITDA Margin	*11.3%*	*14.0%*	*265 bp*		*12.3%*	*14.8%*	*256 bp*	
Operating Income from recurring activities	656.9	676.7	3.0%	5.0%	183.5	154.3	(15.9)%	(14.6)%
Operating Margin from recurring activities	*8.8%*	*10.5%*	*170 bp*		*9.6%*	*10.7%*	*106 bp*	
Operating Income(2)	656.9	429.2	(34.7)%		183.5	(90.8)	nm	
Net Income	448.0	170.4	(62.0)%		134.0	(152.6)	nm	
Dividend per share(3) **(€)**	1.20	1.35	12.5%					

(1) Calculated as Operating Income from recurring activities before depreciation and amortization

(2) including exceptional provision for TSKJ matter of €245 million

(3) Recommendation of Technip's Board of Directors to be approved during the Annual General Meeting in April 29, 2010

On February 16, 2010, Technip's Board of Directors approved the audited full year 2009 consolidated accounts. Chairman and CEO Thierry Pilenko commented: "In 2009 Technip maintained its strategy, focusing on good project execution, selective bidding and conservative cash management. We improved operating profitability, generated strong cash flow and renewed our backlog despite market uncertainty.

Technip's full-year operating income from recurring activities reached a record 10.5% of revenue, increasing 3% compared with 2008. We delivered major projects for clients around the world in all three operating segments – Subsea, Onshore and Offshore – such as the Akpo FPSO, the first four LNG trains in Qatar and installation of the Cascade & Chinook hybrid risers

* at year end exchange rate

in the Gulf of Mexico. Thanks in part to our improved profitability, we ended the year with €1.78 billion of net cash on our balance sheet.

New contract wins expanded our backlog to €8 billion at year-end 2009. Key contracts included the Jubail refinery in Saudi Arabia; the Jubilee and Goliat subsea contracts in Ghana and Norway respectively; offshore platforms for Petrobras in Brazil and the frame agreement for floating LNG with Shell.

Given this performance, the Board of Directors recommends a 12.5% increase in our dividend to €1.35 per share.

Looking forward, the key drivers of our business environment have not changed significantly over the past few months.

Bidding activity has held up well in 2009 and early 2010, as stronger oil prices and lower projects costs have encouraged our customers to assess their project portfolio. Yet we have observed delays in final investments decisions, resulting in a low conversion rate of bids and continuous pricing pressure on our industry.

However, projects cannot be postponed indefinitely. In the period 2007 - 09, the scarcity of final investment decisions was the consequence of high costs and limited resources early in the period and the economic crisis in the latter part. For 2010 and beyond, while uncertainty persists for hydrocarbon demand, reserves and production issues will emerge at some stage, particularly for oil. Assuming relative stability in oil prices and greater certainty on overall project costs, final investment decisions could pick up during the second half of this year.

Upstream, declining production at more mature oilfields will have to be offset by resources that are increasingly located in frontier areas and require technological innovation, greater risks and possibly extended project execution phases. Downstream, we see an accelerating geographical shift as the industry reduces refining and petrochemical capacity in the developed countries while building more modern and efficient plants closer to resources (Middle East, Latin America) and end-markets (Asia).

We draw a distinction between markets where projects will depend on nearer-term movements in hydrocarbon prices or other factors, and those with strategic growth.

The North Sea market may rebound, with smaller operators more confident in their cash flows and credit access. In West Africa, Nigerian activity and bidding will continue to be affected by political uncertainties, while Angola could sanction a few projects in 2010. Onshore North America may see some renewed interest in the Canadian oil sands projects, while US downstream markets will remain depressed by overcapacity, particularly in refining.

By contrast, deepwater Gulf of Mexico activity should remain robust. Sustained activity is expected in Brazil, with a huge build-up of operational assets needed in particular for the pre-salt developments. Logistics and local fabrication will be key in this market. The Middle East will continue to be strong in the UAE, Saudi Arabia and, to a lesser extent, Qatar. These countries are building up large downstream infrastructures to increase the value of their gas and petroleum products. Iraq will not be a significant market in the short term but represents a significant upside in conventional developments as soon as the security situation improves. Asia-Pacific will be dominated by gas projects of all sizes, led by Australia with new LNG projects.

Technip is positioned to capitalize on these geographic and segment trends. Technip can differentiate itself through strategic investments, local empowerment, and technology: three attributes capable of generating profitable growth in all our segments.

First, we will continue to implement plans to expand our global fleet, increase our manufacturing capacity (Asia, Angola) and improve logistics (Brazil).

Second, we will leverage our regional organizations to increase our local presence, reduce costs and capture complex global projects that require strong global coordination - a key capability for both international operators and national companies that operate abroad.

Third, we will focus on technological differentiation with offerings such as deepwater, floating LNG and heavy oil refining.

We enter 2010 with a good degree of visibility as a result of our management priorities over the last three years, such as the management of legacy issues, including the TSKJ matter. We have a solid, recently acquired €8 billion backlog balanced between business segments and locations, and a strong balance sheet.

We target 2010 revenues in the €5.9 - 6.1 billion range, at year end exchange rates, with Subsea revenues of €2.6-2.7 billion. We target a Subsea operating margin above 15%, and Onshore/Offshore combined operating margin stable year-on-year.

Accordingly, Technip can focus greater attention in 2010 on positioning its business for long-term profitable growth worldwide."

I. FOURTH QUARTER 2009 REPORT

1. Operational Highlights

Subsea business segment's excellent operational execution continued. Main events were:

- Yme redevelopment project in the North Sea for Talisman was successfully completed,
- Free Standing Hybrid Risers were successfully installed for the Cascade & Chinook project in the Gulf of Mexico,
- Flexible pipe from France, welded rigid pipe from the USA, PLET from Finland and the Deep Blue have all arrived in Ghana in preparation for offshore operations on Jubilee field,
- Procurement and fabrication continued on Pazflor and Block 31 projects in Angola,
- Preparation for offshore operations for the Tupi gas export pipeline in Brazil continued,
- Vessel utilization rate was 81% during fourth quarter 2009 compared to 78% a year ago,
- Continued good activity at flexible pipe production units,
- Additional cost reduction initiatives launched, notably to improve fleet efficiency,
- Initial results from ultra-deep offshore tests of 7", 9" and 11" flexible pipe for sweet and sour service were successful.

Offshore business segment's main events were:

- Commissioning progressed well on the P-51 semi-submersible platform in Brazil and systems' transfer to Petrobras are ongoing,
- Construction progressed on the P-56 semi-submersible platform in Brazil.

Onshore business segment's main events were:

- In Qatar:
  - Rasgas 3 Train 7 handed over to client for commissioning,
  - QatarGas 3&4 Train 6 and 7: construction continued and pre-commissioning is on going,
- Successful completion of the onshore part of the Kupe project in New Zealand with completion of "Ready for Start Up" in December,
- Saudi Arabian Khursaniyah gas plant Train 1 reached mechanical completion and is operating at full capacity, while pre-commissioning is on-going on Train 2,
- Performance tests progressed well at Dung Quat refinery in Vietnam,

- Construction continued to progress well on the Gdansk refinery for Grupa Lotos in Poland and pre-commissioning started,
- Construction nearly completed and commissioning is on-going on OAG modules, Dàs Island in the United Arab Emirates,
- Basic engineering is nearly completed while detailed engineering started on Yinchuan, Ningxia LNG in China,
- Construction activities on the biodiesel plants for Neste Oil in Rotterdam and Singapore progressed well.

2. Order intake and Backlog

During fourth quarter 2009, Technip's **order intake** was €1,934 million compared to €1,203 million in fourth quarter 2008.

The breakdown by business segment for fourth quarter was as follows:

€ million	4Q 08		4Q 09	
Subsea	630.7	52.4%	879.3	45.5%
Offshore	198.7	16.5%	123.3	6.4%
Onshore	373.7	31.1%	931.4	48.1%

Subsea order intake included the supply and installation of the infield pipeline system for the Goliat project for ENI in Norway, part of the Jubilee project in Ghana, the Äseng project for Noble Energy offshore Equatorial Guinea, West Delta Deep Marine (WDDM) Phase VII development project for Burullus in Egypt and the Cossack (CWLH) redevelopment project in Western Australia.

Offshore order intake included the Wheatstone FEED for Chevron Texaco in Australia, a Floating LNG engineering contract for Petrobras in Brazil as well as several small and medium-sized projects in North America and Asia-Pacific.

Onshore order intake included the Asab 3 project signed with GASCO in Abu Dhabi, a significant engineering and procurement extension to an existing FEED project in Europe as well as several small and medium-sized projects including in India.

Listed in annex II (d) are the main contracts announced during fourth quarter 2009 and their approximate value if publicly disclosed.

At the end of fourth quarter 2009 Technip's **backlog** was €8,018 million, compared to €7,541 million at the end of third quarter 2009 and €7,208 million at the end of fourth quarter 2008.

The backlog breakdown by business segment is as follows:

€ million	December 31, 2008		December 31, 2009	
Subsea	3,495.9	48.5%	3,053.0	38.1%
Offshore	461.1	6.4%	467.9	5.8%
Onshore	3,251.4	45.1%	4,497.4	56.1%

Approximately 56% of the backlog is expected to be scheduled in 2010. The backlog estimated schedule breakdown by business segment is as follows:

	December 31, 2009 Backlog Estimated Scheduling			
€ million	**SUBSEA**	**OFFSHORE**	**ONSHORE**	**GROUP**
2010	2,156.6	341.7	2,002.4	**4,500.7**
2011	725.9	126.2	1,681.5	**2,533.6**
2012 and Beyond	170.5	-	813.5	**984.0**
TOTAL	**3,053.0**	**467.9**	**4,497.4**	**8,018.3**

3. Capital expenditures

Capital expenditure for fourth quarter 2009 was at €129 million compared to €145 million a year ago.

4. Other

As previously disclosed in its public filings, Technip has been cooperating with the United States Securities and Exchange Commission ("SEC") and the United States Department of Justice ("DOJ") in the ongoing investigations involving the joint venture company TSKJ, of which Technip has a 25% share, in relation to events which occurred between 1994 and 2004. Technip and the SEC and DOJ have discussed a resolution of all potential claims against the company arising from the investigation. While these discussions have not concluded, Technip will record an exceptional charge of €245 million in the fourth quarter 2009 reflecting the estimated costs of resolution based on the current status of the ongoing discussions.

It is important to note that not all matters in resolution of the investigation have been finalized, and Technip expects some additional weeks of discussion; there can be no assurance that the potential resolution will proceed as described. Other than the above remarks, there have been no other changes in the TSKJ matter and Technip will make no further comment on the investigation.

II. FOURTH QUARTER 2009 FINANCIAL RESULTS

1. Revenue

€ million	4Q 08	4Q 09	% change
Subsea	747.5	656.4	(12.2)%
Offshore	193.8	134.7	(30.5)%
Onshore	966.7	653.4	(32.4)%
Corporate	-	-	-
Total	**1,908.0**	**1,444.5**	**(24.3)%**

- **Subsea's** major revenue contributors included projects such as Cascade & Chinook in the Gulf of Mexico, Pazflor in Angola and Jubilee in Ghana.

- **Offshore's** revenue included the P-56 semi-submersible platform in Brazil and numerous smaller on-going contracts

- **Onshore's** major revenue contributors included the LNG projects in Qatar where key milestones were achieved as well as the Jubail refinery in Saudi Arabia, Transco Fujairah pipeline project in the United Arab Emirates and the Grupa Lotos refinery in Poland.

Foreign exchange had a negative impact of €45 million on fourth quarter 2009 Group revenue.

2. Operating Income from Recurring Activities

€ million	4Q 08	4Q 09	% change
Subsea	145.2	119.1	(18.0)%
Offshore	11.5	5.5	(52.2)%
Onshore	45.1	46.5	3.1%
Corporate	(18.3)	(16.8)	(8.2)%
Total	**183.5**	**154.3**	**(15.9)%**

Subsea EBITDA margin was 25.1% versus 24.4% for the same quarter last year and operating margin was 18.1% versus 19.4% for the same quarter last year.

The combined operating margin from recurring operations for Onshore/Offshore was 6.6% compared to 4.9% a year ago.

Financial income on projects accounted as revenue amounted to €5 million during fourth quarter 2009 compared to €3 million in fourth quarter 2008.

Foreign exchange had a negative impact of €2 million on fourth quarter 2009 Group operating income from recurring activities.

3. Operating Income

Operating income in the fourth quarter 2009 was a loss of €91 million compared to a profit of €184 million for the same quarter in 2008. Operating income in the fourth quarter 2009 was reduced by the €245 million provision for the TSKJ matter.

4. Net Income

€ million	4Q 08	4Q 09	% change
Operating Income	183.5	(90.8)	nm
Financial result	12.8	(11.1)	nm
Income from equity affiliates	0.3	2.2	7.3x
Income tax	(59.0)	(51.7)	(12.4)%
Minority Interests	(3.6)	(1.2)	0.3x
Net income	**134.0**	**(152.6)**	**nm**

Financial charges for fourth quarter 2009 reflect lower interest income compared to fourth quarter 2008, which also had a positive currency impact of €27 million.

The average number of shares during the period on a diluted basis is calculated as per IFRS. For fourth quarter 2009 the number of shares stood at 107,991,786 versus 106,028,855 for the same quarter in 2008.

5. Cash and Balance Sheet

€ million

Net cash as of September 30, 2009	**1,675.9**
Net cash from operating activities	175.4
of which: *Cash from operations* *Provision for TSKJ matter* *Change in Working capital including provision for TSKJ matter*	 *154.7* *(245.0)* *265.7*
Capex	(128.8)
Others including currency	61.1
Net cash as of December 31, 2009	**1,783.6**

As of December 31, 2009, the Group's **net cash** position was ahead of expectations at €1,784 million compared to €1,676 million as of September 30, 2009.

During fourth quarter 2009, cash generated from operations*, excluding the TSKJ provision, amounted to €155 million compared to €230 million for the same quarter 2008.

Shareholders' equity as of December 31, 2009 was €2,717 million compared to €2,804 million as of September 30, 2009, reflecting notably the impact of the TSKJ provision.

III. FULL YEAR 2009 FINANCIAL RESULTS

1. Revenue

Full year 2009 Group **revenue** was €6,456 million, a 13.7% decrease year-on-year. At constant currency revenue decreased 12.4% compared to last year. Exchange rate translation impacts were primarily due to the 12% depreciation of the GBP relative to the Euro.

- **Subsea** revenue was €2,866 million, up 6.6% compared to €2,689 million for last year.
- **Offshore** revenue was €565 million, down 18.7% compared to last year.
- **Onshore** revenue was €3,025 million, down 26.2% compared to €4,097 million in 2008.

2. Operating Income from Recurring Activities

Full Year 2009 Group **operating income from recurring activities** was €677 million compared to €657 million a year ago. Foreign exchange had a negative impact of €13 million compared to full year 2008.

- **Subsea** operating income from recurring activities was €533 million in 2009, slightly up compared to full year 2008. EBITDA margin was at 25.2% versus 25.1% last year. The operating margin from recurring activities reached 18.6%, compared to 19.5% in 2008.
- **Offshore** operating income from recurring activities was €39 million, slightly up compared to full year 2008, a margin of 7.0% in 2009 compared to 5.6% a year ago.

* TSKJ provision classified as current, negatively impacted cash generated from operations and positively impacted change in working capital in the fourth quarter 2009

- **Onshore** operating income from recurring activities in 2009 was €152 million, compared to €154 million a year ago. The associated margin was 5.0% in 2009 vs 3.8% in 2008.

The combined operating margin from recurring activities for Onshore/Offshore in 2009 was 5.3% compared to 4.0%

Financial income on projects accounted as revenue amounted to €25 million in 2009 versus €46 million a year ago.

3. Income from Sale of Activities

There was €3 million loss from the sale of activities in 2009.

4. Operating Income

Operating income, which was reduced by the €245 million provision for TSKJ, was €429 million in 2009 compared to €657 million in 2008.

5. Net Results

Net financial charges for 2009 were €61 million including a €39 million negative impact of foreign currency exchange rate variations.

Income tax was €195 million.

Net income was at €170 million, compared to €448 million in 2008.

6. Cash and Balance Sheet

As of December 31, 2009, the Group's **net cash** position was ahead of expectations at €1,784 million compared to €1,645 million as of December 31, 2008.

During 2009, cash generated from operations*, excluding the TSKJ provision, amounted to €618 million compared to €682 million in 2008.

Net cash from operating activities amounted to €634 million in 2009 compared to €455 million in 2008.

Diluted EPS was €1.59 in 2009, compared to €4.25 one year ago, impacted by the TSKJ provision.

Average number of shares during 2009 on a diluted basis is calculated as per IFRS was 107,209,020 versus 105,325,760 shares in 2008.

* TSKJ provision classified as current, negatively impacted cash generated from operations and positively impacted change in working capital in the fourth quarter 2009

IV. 2010 FULL YEAR OUTLOOK*

- **Group revenue around €5.9 - 6.1 billion**
- **Subsea revenue around €2.6 - 2.7 billion**
- **Subsea operating margin above 15%**
- **Onshore / Offshore combined operating margin stable year-on-year**

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The information package on fourth quarter 2009 results includes this press release and the annexes which follow as well as the presentation published on Technip's web site: www.technip.com

NOTICE

Today, February 18, 2010 Thierry Pilenko, Chairman and CEO, 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 9:00 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 72 00 09 82
UK:	+ 44 (0)203 367 9462
USA:	+ 1 866 907 5923

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 the Technip's website and for two weeks at the following telephone numbers:

	Telephone Numbers	Confirmation Code
France / Continental Europe:	+ 33 (0)1 72 00 15 00	269311#
UK:	+ 44 (0)203 367 9460	269311#
USA:	+ 1 877 642 3018	269311#

* at year end exchange rate

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 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 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.

Euronext
NYSE Euronext
ISIN: FR0000131708

OTC ADR ISIN: US8785462099

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

€ million (except EPS, and number of shares)	Fourth Quarter			Full year		
	2008	**2009**	**% Δ**	**2008**	**2009**	**% Δ**
Revenue	**1,908.0**	**1,444.5**	**(24.3)%**	**7,481.4**	**6,456.0**	**(13.7)%**
Gross Margin	324.5	284.6	(12.3)%	1,139.7	1,141.9	0.2%
Research & Development Expenses	(13.9)	(15.1)	8.6 %	(44.9)	(53.5)	19.2%
SG&A & Other Operating Expenses	(127.1)	(115.2)	(9.4)%	(437.9)	(411.7)	(6.0)%
Operating Income from Recurring activities	**183.5**	**154.3**	**(15.9)%**	**656.9**	**676.7**	**3.0%**
Income from Sale of Activities	-	(0.1)	nm	-	(2.5)	nm
Provision for TSKJ matter	-	(245.0)	nm	-	(245.0)	nm
Operating Income	**183.5**	**(90.8)**	**nm**	**656.9**	**429.2**	**(34.7)%**
Financial Income (Charges)	12.8	(11.1)	nm	(11.0)	(60.7)	5.5x
Income from Equity Affiliates	0.3	2.2	7.3x	2.2	4.7	2.1x
Profit Before Tax	**196.6**	**(99.7)**	**nm**	**648.1**	**373.2**	**(42.4)%**
Income Tax	(59.0)	(51.7)	(12.4)%	(193.8)	(194.7)	0.5%
Tax on Sale of Activities	-	-	nm	-	-	nm
Minority Interests	(3.6)	(1.2)	0.3x	(6.3)	(8.1)	1.3x
Net Income	**134.0**	**(152.6)**	**nm**	**448.0**	**170.4**	**(62.0)%**
Number of shares on a diluted basis	106,028,855	107,991,786		105,325,760	107,209,020	
EPS (€) on a Diluted Basis [1]	**1.26**	**(1.41)**	**nm**	**4.25**	**1.59**	**(62.6)%**

1) As per IFRS, Earnings Per Share (diluted) is calculated by dividing profit or loss attributable to the Parent Company's Shareholders by the weighted average number of outstanding shares during the period, plus the effect of 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 share average market price during the period.

ANNEX I (b)
CONSOLIDATED BALANCE SHEET IFRS, audited

€ million	Dec. 31, 2008 (audited)	Dec. 31, 2009 (audited)
Fixed Assets	3,387.7	3,646.0
Deferred Taxes	201.4	263.8
NON-CURRENT ASSETS	**3,589.1**	**3,909.8**
Construction Contracts	140.8	158.0
Inventories, Trade Receivables and Others	1,997.3	1,845.9
Cash & Cash Equivalents	2,404.7	2,656.3
CURRENT ASSETS	**4,542.8**	**4,660.2**
TOTAL ASSETS	**8,131.9**	**8,570.0**
Shareholders' Equity (Parent Company)	2,473.4	2,686.7
Minority Interests	22.3	30.4
SHAREHOLDERS' EQUITY	**2,495.7**	**2,717.1**
Non-Current Debts	734.2	844.5
Non-Current Provisions	104.2	100.4
Deferred Taxes and Other Non-Current Liabilities	142.0	124.9
NON-CURRENT LIABILITIES	**980.4**	**1,069.8**
Current Debts	25.9	28.2
Current Provisions	182.0	484.1
Construction Contracts	1,253.0	975.6
Accounts Payable & Other Advances Received	3,194.9	3,295.2
CURRENT LIABILITIES	**4,655.8**	**4,783.1**
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**8,131.9**	**8,570.0**

Changes in Shareholders' Equity (Parent Company), audited	
Shareholders' Equity as of December 31, 2008	**2,473.4**
FY 2009 Net Income	170.4
Capital Increases	0.6
IAS 32 and 39 Impacts	58.0
Dividend Payment	(127.5)
Treasury Shares	-
Translation Adjustments and Other	111.8
Shareholders' Equity as of December 31, 2009	**2,686.7**

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

€ million	Full year 2008		Full year 2009	
Net Income	448.0		170.4	
Depreciation of fixed assets	188.6		224.1	
Stock Option and Performance Share Charges	26.1		38.6	
Long-Term Provisions (including Employee Benefits)	6.0		(7.4)	
Deferred Income Tax	(20.1)		(58.4)	
Capital (Gain) Loss on Asset Sale	29.0		(0.8)	
Minority Interests and Other	4.1		6.1	
Cash from Operations*	**681.7**		**372.6**	
Change in Working Capital*	**(227.0)**		**261.5**	
Net Cash Provided by (used in) Operating Activities		**454.7**		**634.1**
Capital Expenditures	(401.3)		(423.6)	
Cash Proceeds from Asset Sales	5.1		2.9	
Acquisitions of Investments, net of cash acquired	(0.1)		(0.3)	
Change of scope of consolidation	(15.0)		(8.1)	
Net Cash Provided by (used in) Investment Activities		**(411.3)**		**(429.1)**
Increase (Decrease) in Debt	78.5		84.1	
Capital Increase	71.3		0.6	
Dividend Payment	(125.1)		(127.5)	
Treasury Shares	0.5		-	
Net Cash Provided by (used in) Financing Activities		**25.2**		**(42.8)**
Foreign Exchange Translation Adjustment		**(68.5)**		**92.4**
Net Increase (Decrease) in Cash and Equivalents		**0.1**		**254.6**
Bank overdraft at Period Beginning	(1.1)		(4.2)	
Cash and Equivalents at Period Beginning	2,401.5		2,404.7	
Bank overdraft at Period End	(4.2)		(1.2)	
Cash and Equivalents at Period End	2,404.7		2,656.3	
		0.1		**254.6**

* TSKJ provision classified as current, negatively impacted cash generated from operations and positively impacted change in working capital in the fourth quarter 2009

ANNEX I (d)
TREASURY AND FINANCIAL DEBT - CURRENCY RATES
IFRS

€ million	Treasury and Financial Debt	
	Dec. 31, 2008 (audited)	Dec. 31, 2009 (audited)
Cash Equivalents	1,927.4	2,140.6
Cash	477.3	515.7
Cash & Cash Equivalents (A)	**2,404.7**	**2,656.3**
Current Debts	25.9	28.2
Non-Current Debts	734.2	844.5
Gross Debt (B)	**760.1**	**872.7**
Net Financial Cash (Debt) (A - B)	**1,644.6**	**1,783.6**

€ versus Foreign Currency Conversion Rates

	Statement of Income				Balance Sheet as of	
	4Q 09	4Q 08	FY 09	FY 08	Dec. 31 2008	Dec. 31 2009
USD	1.48	1.32	1.39	1.47	1.39	1.44
GBP	0.90	0.84	0.89	0.80	0.95	0.89

ANNEX II (a)
REVENUE BY REGION
IFRS, not audited

€ million	Fourth Quarter			Full year		
	2008	2009	% ∆	2008	2009	% ∆
Europe, Russia, C. Asia	446.5	368.9	(17.4)%	1,682.2	1,726.5	2.6%
Africa	217.2	232.9	7.2%	780.8	942.6	20.7%
Middle East	463.9	327.3	(29.4)%	2,213.5	1,467.0	(33.7)%
Asia Pacific	254.2	192.0	(24.5)%	1,034.5	765.7	(26.0)%
Americas	526.2	323.4	(38.5)%	1,770.4	1,554.2	(12.2)%
TOTAL	**1,908.0**	**1,444.5**	**(24.3)%**	**7,481.4**	**6,456.0**	**(13.7)%**

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

€ million	4Q 08	4Q 09	% Δ	FY 2008	FY 2009	% Δ
SUBSEA						
Revenue	747.5	656.4	(12.2)%	2,689.0	2,866.1	6.6%
Gross Margin	198.5	170.3	(14.2)%	711.3	715.6	0.6%
Operating Income from Recurring Activities	145.2	119.1	(18.0)%	523.2	532.6	1.8%
Depreciation and Amortization	(37.0)	(45.4)	22.7%	(151.4)	(190.1)	25.6%
EBITDA[1]	182.2	164.5	(9.7)%	674.6	722.7	7.1%
OFFSHORE						
Revenue	193.8	134.7	(30.5)%	695.2	565.0	(18.7)%
Gross Margin	31.3	21.2	(32.3)%	100.8	96.8	(4.0)%
Operating Income from Recurring Activities	11.5	5.5	(52.2)%	38.6	39.3	1.8 %
Depreciation and Amortization	(1.6)	(12.3)	7.7x	(8.2)	(19.3)	2.4x
ONSHORE						
Revenue	966.7	653.4	(32.4)%	4,097.2	3,024.9	(26.2)%
Gross Margin	93.7	93.0	(0.7)%	326.6	329.6	0.9 %
Operating Income from Recurring Activities	45.1	46.5	3.1%	153.7	151.7	(1.3)%
Depreciation and Amortization	(3.4)	(3.0)	(11.8)%	(16.1)	(14.3)	(11.2)%
CORPORATE						
Operating Income from Recurring Activities	(18.3)	(16.8)	(8.2)%	(58.6)	(46.9)	(20.0)%
Depreciation and Amortization	(8.9)	0.5	nm	(12.9)	(0.4)	nm

[1] Calculated as Operating Income from recurring activities before depreciation and amortization

ANNEX II (c)
ORDER INTAKE & BACKLOG
Not audited

€ million	Order Intake by Business Segment		
	Fourth Quarter		
	2008	2009	% Δ
Subsea	630.7	879.3	39.4%
Offshore	198.7	123.3	(37.9)%
Onshore	373.7	931.4	2.5x
TOTAL	**1,203.1**	**1,934.0**	**60.8%**

€ million	Backlog by Business Segment	
	As of Dec. 31, 2008	As of Dec. 31, 2009
Subsea	3,495.9	3,053.0
Offshore	461.1	467.9
Onshore	3,251.4	4,497.4
TOTAL	**7,208.4**	**8,018.3**

€ million	Backlog by Region	
	As of Dec. 31, 2008	As of Dec. 31, 2009
Europe, Russia, C. Asia	1,690.1	1,440.2
Africa	1,737.7	1,505.6
Middle East	1,501.0	3,062.7
Asia Pacific	658.5	643.3
Americas	1,621.1	1,366.5
TOTAL	**7,208.4**	**8,018.3**

€ million	Dec.31 Backlog Estimated Scheduling			
	SUBSEA	OFFSHORE	ONSHORE	GROUP
For 2010	2,156.6	341.7	2,002.4	**4,500.7**
For 2011	725.9	126.2	1,681.5	**2,533.6**
For 2012 and beyond	170.5	-	813.5	**984.0**
TOTAL	**3,053.0**	**467.9**	**4,497.4**	**8,018.3**

ANNEX II (d)
ORDER INTAKE
Not audited

In **Fourth quarter 2009**, Technip's order intake reached €1,934 million compared to €1,203 million for the same period the year before. The main contracts that we announced during fourth quarter 2009 were:

- Subsea awarded a lump sum contract by ENI US for the Appaloosa development project in the Gulf of Mexico. This project consists of the tie-back of the Appaloosa well, located in Mississippi Canyon at a water depth of approximately 860 meters, to the Corral platform,
- Subsea awarded an engineering, procurement, construction and installation contract by Eni Norge AS for the Goliat field development worth approximately €200 million. Goliat will be the first Norwegian oil producing field north of the Arctic Circle in the Barents Sea,
- Subsea awarded by Tullow Ghana Limited two lump sum contracts for the development of the Jubilee oil field located off the coast of Ghana at water depths ranging between 1,200 and 1,700 meters (partially included in previous quarters' backlog),
- Onshore awarded an engineering, procurement and construction contract worth approximately US$415 million for the Abu Dhabi Gas Industries (GASCO) ASAB 3 project. This project is a revamp of existing facilities to support an increase in oil production from the existing Asab, Shah and Sahil oil fields,
- Subsea awarded by Statoil ASA an engineering, procurement, construction and installation lump sum contract worth in excess of €23 million for the Åsgard Gas Transfer Project. The Åsgard field is located on the Norwegian Continental Shelf at a water depth of 300 meters,
- Subsea awarded a €65 million engineering, procurement, installation and construction contract by Burullus Gas Company SAE for the West Delta Deep Marine (WDDM) Phase VII development project. The project is designed to maintain overall plateau production for the WDDM Concession, located 95 kilometers offshore Egypt in the Mediterranean,
- Offshore awarded a front end engineering design (FEED) contract by Chevron Australia Pty Ltd for the offshore processing platform associated with the Wheatstone Project in Australia,
- Subsea awarded two contracts by BP for the Schiehallion field development. The field is located in the North Sea, 175 kilometers west of the Shetland Islands, United Kingdom,
- Offshore awarded by Petrobras a lump sum contract for the front-end engineering design (FEED) of a proposed floating liquefied natural gas unit (FLNG), for the challenging pre-salt reservoirs of the Santos basin offshore Brazil.

Since January 1, 2010, Technip has also announced the award of the following contracts that were **included** in the backlog as of December 31, 2009:

- Onshore 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,
- Subsea awarded an engineering, supply, installation and pre-commissioning lump sum contract by Noble Energy EG Ltd. for the development of the Aseng field, located in Block "I" offshore Equatorial Guinea, at a water depth of approximately 1,000 meters,
- Subsea awarded an installation contract by Woodside Energy Ltd. for the Cossack Wanaea Lambert Hermes (CWLH) redevelopment project in Western Australia.
- Subsea awarded a lump sum contract, worth approximately €21 million, by Lundin Britain Limited for an augmentation pipeline at the Broom field in the UK North Sea.