

Technip successfully completed the new Apache II vessel at its Finnish yard facing a low workload

Technip announced that it has successfully completed the construction of its new vessel, the Apache II, at its construction yard in Pori, Finland. The work involved transferring the Apache's high-performance pipelay equipment on to a new-built hull acquired in 2009, as a result of which the Pori yard has delivered a state of the art vessel.

Strategically positioned to address the North Sea, Gulf of Mexico, Brazil and West Africa markets, the Pori yard has in particular the requisite technical abilities to deliver all types of offshore floating platforms for the oil and gas industry from Spars to TLP⁽¹⁾.

Pori continues to work on a variety of smaller contracts and to bid on sizeable projects but, as previously indicated, no new significant projects are expected to be awarded in the short term and accordingly an optimization effort will need to be launched. In this context, Technip local management started discussions with employee representatives on May 18th under the Finnish co-operation act to reduce the yard staff and labor workforce from 786 to 416 through a temporary layoff and termination process.

In the same time, in order better to meet future client requirements, Technip will reinforce its work processes and provide training opportunities that will further enhance the skills of its employees in Finland.

⁽¹⁾ Tension Leg Platform



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 48 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 NYSE Euronext Paris exchange and over the counter (OTC) in the USA.



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