

Technip confirms resolution of DOJ and SEC investigation into TSKJ Nigeria

In line with Technip's announcement in February 2010 of an exceptional 4th quarter 2009 charge relating to the TSKJ Nigeria joint venture, Technip announced today that it has reached final agreement with the US Department of Justice ("DOJ") and Securities and Exchange Commission ("SEC") to fully resolve all potential claims arising from Technip's participation in the TSKJ joint venture between 1994 and 2004.

Commenting on the global settlement, Technip Chairman and CEO, Thierry Pilenko said:

"The final agreement with the US authorities, completely in line with the road map that we laid out in February, puts this legacy story behind us and enables us to focus on continuing to develop Technip's business. We stand by Technip's commitment to carrying out its business activities ethically and according to both the spirit and letter of the law worldwide. The Board of Directors of Technip and its management are strongly committed to the continued enhancement of our internal compliance policies and processes."

Background

The agreements announced today with the DOJ and the SEC call for the company to pay a total of USD 338 million (USD 240 million to the DOJ and USD 98 million to the SEC) over the next two years. The DOJ investigation of Technip was resolved through a deferred prosecution agreement, in which the Department of Justice agreed not to pursue a prosecution of Technip in return for Technip's agreement to undertake a variety of steps during the next two years, including maintaining and enhancing its compliance program and cooperating with the DOJ. Technip agreed to pay USD 240 million to the DOJ in eight equal installments of USD 30 million over the next two years. Technip will retain a French national, approved by the Department of Justice, to serve as an independent corporate monitor, who will be chiefly responsible for reviewing Technip's compliance initiatives and recommending improvements.

Technip agreed with the SEC to the entry of a final judgment that permanently enjoins Technip from violating the anti-bribery, books and records, and internal control provisions of the United States Foreign Corrupt Practices Act. The consent judgment fully resolves a civil complaint to be filed by the SEC, to which Technip neither admits nor denies liability. Technip also agreed to pay to the SEC USD 98 million in disgorgement, relating to the TSKJ joint venture.



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



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