Technip

PRESS RELEASE
Paris, July 22, 2010

Technip's Second Quarter Results
2010 outlook confirmed

SECOND QUARTER 2010 RESULTS

- **Revenue of €1,485 million, of which €688 million in Subsea**
- **Group operating margin of 10.8%**
- **Net Income of €106 million**
- **Net cash of €1,498 million**
- **Backlog of €8,263 million, underpinned by an order intake of €1,521 million**

FULL YEAR 2010 OUTLOOK CONFIRMED*

- **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)	2Q 09	2Q 10	% change	ex. FX impact	1H 09	1H 10	% change	ex. FX impact
Revenue	**1,732.0**	**1,484.5**	**(14.3)%**	**(18.4)%**	**3,301.0**	**2,802.9**	**(15.1)%**	**(17.5)%**
EBITDA(1)	**241.5**	**195.9**	**(18.9)%**	**(24.7)%**	**432.2**	**370.4**	**(14.3)%**	**(18.4)%**
EBITDA Margin	***13.9%***	***13.2%***	***(75) bp***		***13.1%***	***13.2%***	***12 bp***	
Operating Income from recurring activities	**196.0**	**160.5**	**(18.1)%**	**(24.5)%**	**349.9**	**299.7**	**(14.3)%**	**(18.8)%**
Operating Margin	***11.3%***	***10.8%***	***(50) bp***		***10.6%***	***10.7%***	***9 bp***	
Operating Income	**188.2**	**162.5**	**(13.7)%**		**347.3**	**301.7**	**(13.1)%**	
Net Income	**116.2**	**106.1**	**(8.7)%**		**215.3**	**202.0**	**(6.2)%**	
EPS (€)	**1.08**	**0.98**	**(9.5)%**		**2.01**	**1.87**	**(7.2)%**	

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

On July 20, 2010, Technip's Board of Directors approved the unaudited second quarter 2010 consolidated accounts. Chairman and CEO Thierry Pilenko commented: "At the half of year, Technip remains on track to deliver its 2010 objectives, following two quarters of good project execution and delivery across all segments.

During the second quarter we made good progress on key projects in Subsea, and despite lower activity in the North Sea and Asia, we accordingly delivered a solid operating margin above our expectations at 16.9%. In Onshore/Offshore the underlying profitability of our newer book of business combined with the completion of key projects drove a satisfactory operating margin of 7.1%.
Order intake was €1,521 million split nearly 50:50 between Subsea and Onshore/Offshore. In Subsea, major orders include Tupi pilot in Brazil and Burullus in Egypt. In Onshore/Offshore, we took a significant reimbursable EPCIC order in Asia, a project for Eastern Europe and various other projects.

Our expectations for an improvement in the North Sea have been confirmed by a pick up in awards in the quarter notably on the Norwegian side: we expect this to continue in the second

* second quarter average exchange rates

half. Brazil continues to show promise and prospects in the Middle East and Asia are substantial although competition remains intense particularly Onshore.

It is difficult to predict all of the repercussions from the tragic incident in the Gulf of Mexico. At this stage, there has been no adverse impact on our 2010 operations. The drilling moratorium will likely delay near-term FIDs for Subsea and Offshore order intake in the Gulf even if FEEDs and studies continue to be awarded. In the longer term we believe operators will everywhere prefer to work with contractors that have been investing consistently in safety, high-performing assets, operational excellence, and technology – elements that are central to Technip's strategy.

For the balance of the year, we will continue to focus on the key drivers of our business: good project execution (notably for our Subsea projects in installation phase), and a balanced, profitable order intake. Furthermore Technip will continue to invest in its strategy, with a particular focus on local content and partnerships, technology and hiring key talent throughout our business."

I. SECOND QUARTER 2010 REPORT

1. Operational Highlights

Subsea business segment's main events were:

- In the Gulf of Mexico:
  - Cascade & Chinook project was successfully completed,
  - Offshore operations on other projects continued as planned,
- Pipelayer Apache II sea trials were completed in May. She successfully completed her first projects: Talisman Auk North and Burghley in the North Sea,
- Vessel utilization rate was 70% compared with 83% a year ago and 70% in the first quarter 2010,
- Offshore operations continued on Jubilee field in Ghana,
- Procurement and fabrication progressed well in preparation for offshore operations on Pazflor and Block 31 projects in Angola,
- Operations offshore Brazil on the Tupi gas export pipeline continued,
- Good activity at flexible pipe production units continued.

Offshore business segment's main events were:

- FEED activities continued to progress as planned for Floating LNG contracts for Shell Prelude field near Australia and for Petrobras in Brazil,
- FEED activities progressed on Wheatstone gas processing platform for offshore Australia,
- Projects in Brazil and Asia progressed well.

In the **Onshore** business segment:

- Construction and pre-commissioning continued to progress for Qatargas 3&4 Trains 6 and 7 in Qatar,
- Dung Quat refinery in Vietnam was turned over to the Client,
- Saudi Arabian Khursaniyah gas plant, Trains 1 & 2 were turned over to the client,
- Second train of the Yemen LNG natural gas liquefaction plant turned over to the client,
- Construction activities and pre-commissioning progressed well, and commissioning started on the Gdańsk refinery for Grupa Lotos in Poland,
- Engineering and procurement continued for the Jubail refinery in Saudi Arabia; early construction works started,
- Biodiesel plants for Neste Oil progressed well with construction in Rotterdam, The Netherlands, while commissioning started in Singapore,
- Basic engineering was completed while detailed engineering and procurement progressed as planned on the Yinchuan, Ningxia LNG in China.

2. Order intake and Backlog

During second quarter 2010, Technip's **order intake** was €1,521 million compared with €873 million in second quarter 2009. The breakdown by business segment for the second quarter was as follows:

€ million	2Q 09		2Q 10	
Subsea	528.7	60.6%	772.8	50.8%
Offshore	119.9	13.7%	318.6	20.9%
Onshore	224.3	25.7%	429.9	28.3%

Subsea order intake of €773 million comprised notably of a wide variety of projects in the North Sea including Devenick for BP, the Marulk reeled pipe-in-pipe project for Eni and several frame agreements (BP, BG, and Statoil). We won several contracts in Brazil including Tupi 2Pilot, and in Egypt, where we were awarded the West Delta Deep Marine (WDDM) Phase VIIIa project for Burullus.

Onshore/Offshore order intake included a significant reimbursable EPCIC project in Asia, as well as an extension of the Artificial Island FEED in UAE for ZADCO and several small and medium-sized projects in Europe and Latin America.

Listed in annex II (d) are the main contracts announced during second quarter 2010 and their approximate value if publicly disclosed.

At the end of second quarter 2010, Technip's **backlog** rose to €8,263 million, compared with €8,018 million at the end of fourth quarter 2009 and €6,066 million at the end of second quarter 2009. Approximately 35% of the backlog is expected to be executed in the second half of 2010.

The backlog breakdown by business segment is as follows:

€ million	June 30, 2009		June 30, 2010	
Subsea	3,115.9	51.4%	3,057.3	37.0%
Offshore	373.9	6.2%	600.8	7.3%
Onshore	2,575.9	42.4%	4,604.7	55.7%

3. Capital expenditures

Capital expenditure for second quarter 2010 was inline with expectations at €90 million compared with €175 million a year ago (which included the Apache II acquisition).

4. Other

The ongoing investigations led by the US Department of Justice ("DOJ") and Securities and Exchange Commission ("SEC") have been resolved by the signature on June 28th, 2010 of a final agreement to fully resolve all potential claims arising from Technip's participation in the TSKJ joint venture between 1994 and 2004. The agreements are in line with the disclosures made previously. Technip agreed to pay USD 240 million to the DOJ in eight equal installments over the next two years starting in the third quarter and to the SEC USD 98 million in July 2010.

II. SECOND QUARTER 2010 FINANCIAL RESULTS

1. Revenue

€ million	2Q 09	2Q 10	% change
Subsea	848.4	687.6	(19.0)%
Offshore	147.6	185.5	25.7%
Onshore	736.0	611.4	(16.9)%
Corporate	-	-	nm
Total	**1,732.0**	**1,484.5**	**(14.3)%**

- **Subsea**'s major revenue contributors included Jubilee in Ghana, Caesar Tonga and Cascade & Chinook in the Gulf of Mexico, Pazflor and Block 31 in Angola, and various contracts in the North Sea and Brazil, for example the Tupi gas export pipeline,

- **Offshore**'s revenue included the Floating LNG contracts for Shell and Petrobras, the Wheatstone gas processing platform FEED in Australia, and numerous ongoing contracts in Asia,

- **Onshore**'s major revenue contributors were the Jubail refinery and Khursaniyah gas plant in Saudi Arabia, the Ningxia LNG in China and the Dung Quat Refinery in Vietnam.

Foreign exchange had a positive impact of €71 million on second quarter 2010 Group **revenue** compared with same quarter last year.

2. Operating Income from Recurring Activities

€ million	2Q 09	2Q 10	% change
Subsea	159.1	116.1	(27.0)%
Offshore	8.8	9.0	2.3%
Onshore	38.3	47.5	24.0%
Corporate	(10.2)	(12.1)	18.6%
Total	**196.0**	**160.5**	**(18.1)%**

Subsea EBITDA margin was 21.1% versus 23.5% for the same quarter last year and operating margin was 16.9% versus 18.8% for the same quarter last year.

The successful completion of several projects drove the combined operating margin for Onshore/Offshore to 7.1% compared with 5.3% a year ago.

Foreign exchange had a positive impact of €13 million on second quarter 2010 Group operating income from recurring activities compared with same quarter last year.

Financial income on projects accounted as revenue amounted to €4 million during second quarter 2010 compared with €6 million in second quarter 2009.

3. Net Income

€ million	2Q 09	2Q 10	% change
Other operating income	(7.8)	2.0	nm
Operating Income	188.2	162.5	(13.7)%
Financial charges	(22.7)	(8.1)	(64.3)%
Income from equity affiliates	0.7	(1.0)	nm
Income tax	(50.1)	(48.2)	(3.8)%
Minority Interests	0.1	0.9	nm
Net income	**116.2**	**106.1**	**(8.7)%**

Financial charges for second quarter 2010 included a €7 million negative impact from currency variations and fair market value of hedging instruments, compared with a €16 million negative impact for the same quarter in 2009.

The effective tax rate in the quarter was 31.4% compared with 30.1% a year ago.

The average number of shares during the period on a diluted basis is calculated as per IFRS. For second quarter 2010 the number of shares stood at 108,076,795 versus 107,157,468 for the same quarter in 2009. The variation is mainly due to the diluted effect of the outstanding performance shares and stock options granted by the Board of Directors to Technip's employees.

4. Cash and Balance Sheet

€ million

Net cash as of March 31, 2010	**1,800.6**
Net cash from operating activities	(162.5)
of which:	
Cash from operations	*126.3*
Change in Working capital	*(288.8)*
Capex	(89.5)
Dividend payment	(143.6)
Others including currency	92.9
Net cash as of June 30, 2010	**1,497.9**

As of June 30, 2010, the Group's **net cash** position was €1,498 million compared with €1,784 million as of December 31, 2009 and €1,561 million as of June 30, 2009.

During second quarter 2010, cash generated from operations amounted to €126 million compared with €160 million for the same quarter in 2009. Working capital movements had a €289 million negative impact.

Shareholders' equity as of June 30, 2010 was €2,722 million compared with €2,717 million as of December 31, 2009.

III. FULL YEAR 2010 OUTLOOK

Full year 2010 outlook remains unchanged*:

- 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 Second Quarter 2010 results includes this press release and the annexes which follow as well as the presentation published on Technip's website: www.technip.com

NOTICE

Today, July 22nd, 2010, Chairman and CEO Thierry Pilenko, 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 10:00 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 84
UK:	+ 44 (0) 203 367 9454
USA:	+ 1 866 907 5924

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	270307#
UK:	+ 44 (0)203 367 9460	270307#
USA:	+ 1 877 642 3018	270307#

* second quarter average exchange rates

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 we 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 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.

Euronext
NYSE Euronext
ISIN: FR0000131708

OTC ADR ISIN: US8785462099

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

€ million (except EPS, and number of shares)	Second Quarter			First Half		
	2009	2010	% Δ	2009	2010	% Δ
Revenue	**1,732.0**	**1,484.5**	**(14.3)%**	**3,301.0**	**2,802.9**	**(15.1)%**
Gross Margin	299.9	288.4	(3.8)%	562.3	542.1	(3.6)%
Research & Development Expenses	(14.0)	(13.3)	(5.0)%	(25.6)	(26.2)	2.3%
SG&A & Other Operating Expenses	(89.9)	(114.6)	27.5%	(186.8)	(216.2)	15.7%
Operating Income from Recurring activities	**196.0**	**160.5**	**(18.1)%**	**349.9**	**299.7**	**(14.3)%**
Other operating income	(7.8)	2.0	nm	(2.6)	2.0	nm
Operating Income	**188.2**	**162.5**	**(13.7)%**	**347.3**	**301.7**	**(13.1)%**
Financial Income (Charges)	(22.7)	(8.1)	(64.3)%	(34.8)	(11.3)	(67.5)%
Income from Equity Affiliates	0.7	(1.0)	nm	1.4	-	nm
Profit Before Tax	**166.2**	**153.4**	**(7.7)%**	**313.9**	**290.4**	**(7.5)%**
Income Tax	(50.1)	(48.2)	(3.8)%	(94.5)	(90.0)	(4.8)%
Tax on Sale of Activities	-	-		-	-	
Minority Interests	0.1	0.9	nm	(4.1)	1.6	nm
Net Income	**116.2**	**106.1**	**(8.7)%**	**215.3**	**202.0**	**(6.2)%**
Number of Shares on a Diluted Basis	107,157,468	108,076,795		106,886,791	108,007,347	
EPS (€) on a Diluted Basis [1]	**1.08**	**0.98**	**(9.5)%**	**2.01**	**1.87**	**(7.2)%**

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 average market share price during the period.

ANNEX I (b)
CONSOLIDATED BALANCE SHEET IFRS

€ million	Dec. 31, 2009 (audited)	June 30, 2010 (unaudited)
Fixed Assets	3,646.0	3,812.4
Deferred Taxes	263.8	383.8
NON-CURRENT ASSETS	**3,909.8**	**4,196.2**
Construction Contracts	158.0	248.2
Inventories, Trade Receivables and Others	1,845.9	1,913.5
Cash & Cash Equivalents	2,656.3	2,404.1
CURRENT ASSETS	**4,660.2**	**4,565.8**
TOTAL ASSETS	**8,570.0**	**8,762.0**
Shareholders' Equity (Parent Company)	2,686.7	2,695.3
Minority Interests	30.4	26.9
SHAREHOLDERS' EQUITY	**2,717.1**	**2,722.2**
Non-Current Debts	844.5	244.2
Non-Current Provisions	100.4	113.2
Deferred Taxes and Other Non-Current Liabilities	124.9	122.1
NON-CURRENT LIABILITIES	**1,069.8**	**479.5**
Current Debts	28.2	662.0
Current Provisions	484.1	262.5
Construction Contracts	975.6	706.5
Accounts Payable & Other Advances Received	3,295.2	3,929.3
CURRENT LIABILITIES	**4,783.1**	**5,560.3**
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	**8,570.0**	**8,762.0**

Changes in Shareholders' Equity (Parent Company), unaudited	
Shareholders' Equity as of December 31, 2009	**2,686.7**
First Half 2010 Net Income	202.0
Capital Increases	2.6
IAS 32 and 39 Impacts	(174.3)
Dividend Payment	(143.6)
Treasury Shares	0.8
Translation Adjustments and Other	121.1
Shareholders' Equity as of June 30, 2010	**2,695.3**

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

€ million	First Half 2009		First Half 2010	
Net Income	215.3		202.0	
Depreciation of Fixed Assets	82.2		70.8	
Stock Option and Performance Share Charges	13.8		5.7	
Long-Term Provisions (including Employee Benefits)	3.0		2.0	
Carry Forwards not previously Recognized	-		-	
Deferred Income Tax	(11.8)		(40.7)	
Capital (Gain) Loss on Asset Sale	(0.7)		(9.8)	
Minority Interests and Other	5.5		(1.6)	
Cash from Operations	**307.3**		**228.4**	
Change in Working Capital	**(44.4)**		**(366.5)**	
Net Cash Provided by (Used in) Operating Activities		**262.9**		**(138.1)**
Capital Expenditures	(232.9)		(150.8)	
Cash Proceeds from Asset Sales	1.2		21.6	
Acquisitions of Investments, net of cash acquired	(7.4)		(28.9)	
Change of scope of consolidation	-		2.4	
Net Cash Provided by (Used in) Investment Activities		**(239.1)**		**(155.7)**
Increase (Decrease) in Debt	46.2		9.9	
Capital Increase	0.0		2.6	
Dividend Payment	(127.5)		(143.6)	
Treasury Shares	-		(6.8)	
Net Cash Provided by (used in) Financing Activities		**(81.3)**		**(137.9)**
Foreign Exchange Translation Adjustment		**36.2**		**180.3**
Net Increase (Decrease) in Cash and Equivalents		**(21.3)**		**(251.4)**
Bank overdraft at Period Beginning	(4.2)		(1.2)	
Cash and Equivalents at Period Beginning	2,404.7		2,656.3	
Bank overdraft at Period End	(0.1)		(0.4)	
Cash and Equivalents at Period End	2,379.2		2,404.1	
		(21.3)		**(251.4)**

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

€ million	Treasury and Financial Debt	
	Dec. 31, 2009 (audited)	June 30, 2010 (unaudited)
Cash Equivalents	2,140.6	1,674.5
Cash	515.7	729.6
Cash & Cash Equivalents (A)	**2,656.3**	**2,404.1**
Current Debts	28.2	662.0
Non Current Debts	844.5	244.2
Gross Debt (B)	**872.7**	**906.2**
Net Financial Cash (Debt) (A - B)	**1,783.6**	**1,497.9**

€ versus Foreign Currency Conversion Rates

	Statement of Income				Balance Sheet as of	
	2Q 09	2Q 10	1H 09	1H 10	Dec. 31, 2009	June 30, 2010
USD	1.36	1.27	1.33	1.35	1.44	1.23
GBP	0.88	0.85	0.89	0.88	0.89	0.85

ANNEX II (a)
REVENUE BY REGION
IFRS, unaudited

	Second Quarter			First Half		
€ million	2009	2010	% Δ	2009	2010	% Δ
Europe, Russia, C. Asia	492.1	430.1	(12.6)%	867.4	696.1	(19.7)%
Africa	279.3	218.9	(21.6)%	458.7	510.3	11.2%
Middle East	325.8	304.5	(6.5)%	738.5	586.4	(20.6)%
Asia Pacific	199.3	184.5	(7.4)%	407.7	350.8	(14.0)%
Americas	435.5	346.5	(20.4)%	828.7	659.3	(20.4)%
TOTAL	**1,732.0**	**1,484.5**	**(14.3)%**	**3,301.0**	**2,802.9**	**(15.1)%**

ANNEX II (b)
ADDITIONAL INFORMATION BY BUSINESS SEGMENT
IFRS, unaudited

€ million	2Q 09	2Q 10	% Δ	1H 09	1H 10	% Δ
SUBSEA						
Revenue	848.4	687.6	(19.0)%	1,464.0	1,319.4	(9.9)%
Gross Margin	196.5	168.2	(14.4)%	360.4	323.3	(10.3)%
Operating Income from Recurring Activities	159.1	116.1	(27.0)%	277.5	224.3	(19.2)%
Depreciation and Amortization	(40.1)	(29.2)	(27.2)%	(69.6)	(58.5)	(15.9)%
EBITDA(1)	199.2	145.3	(27.1)%	347.1	282.8	(18.5)%
OFFSHORE						
Revenue	147.6	185.5	25.7%	294.7	327.5	11.1%
Gross Margin	24.4	26.0	6.6%	44.7	50.6	13.2%
Operating Income from Recurring Activities	8.8	9.0	2.3%	15.4	20.0	29.9%
Depreciation and Amortization	(2.5)	(2.7)	8.0%	(4.9)	(4.9)	0.0%
ONSHORE						
Revenue	736.0	611.4	(16.9)%	1,542.3	1,156.0	(25.0)%
Gross Margin	79.0	94.5	19.6%	157.2	168.5	7.2%
Operating Income from Recurring Activities	38.3	47.5	24.0%	74.7	75.1	0.5%
Depreciation and Amortization	(3.1)	(2.7)	(12.9)%	(7.1)	(6.5)	(8.5)%
CORPORATE						
Operating Income from Recurring Activities	(10.2)	(12.1)	18.6%	(17.7)	(19.7)	11.3%
Depreciation and Amortization	0.2	(0.8)	nm	(0.7)	(0.8)	14.3%

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

ANNEX II (c)
ORDER INTAKE & BACKLOG
unaudited

	Order Intake by Business Segment		
	Second Quarter		
€ million	2009	2010	% Δ
Subsea	528.7	772.8	46.2%
Offshore	119.9	318.6	2.7x
Onshore	224.3	429.9	1.9x
TOTAL	**872.9**	**1,521.3**	**74.3%**

	Backlog by Business Segment		
€ million	As of June 30, 2009	As of Dec. 31, 2009	As of June 30, 2010
Subsea	3,115.9	3,053.0	3,057.3
Offshore	373.9	467.9	600.8
Onshore	2,575.9	4,497.4	4,604.7
TOTAL	**6,065.7**	**8,018.3**	**8,262.8**

	Backlog by Region		
€ million	As of June 30, 2009	As of Dec. 31, 2009	As of June 30, 2010
Europe, Russia, C. Asia	1,152.7	1,440.2	1,716.0
Africa	1,583.5	1,505.6	1,341.5
Middle East	1,182.2	3,062.7	3,066.3
Asia Pacific	618.8	643.3	660.5
Americas	1,528.5	1,366.5	1,478.5
TOTAL	**6,065.7**	**8,018.3**	**8,262.8**

	June 30, 2010 Backlog Estimated Scheduling			
€ million	SUBSEA	OFFSHORE	ONSHORE	GROUP
For 2010 (6 months)	1,264.1	367.9	1,263.5	**2,895.5**
For 2011	1,439.1	195.2	2,265.3	**3,899.6**
For 2012 and beyond	354.1	37.7	1,075.9	**1,467.7**
TOTAL	**3,057.3**	**600.8**	**4,604.7**	**8,262.8**

ANNEX II (d)
ORDER INTAKE
unaudited

In **Second quarter 2010**, Technip's order intake reached €1,521 million compared with €873 million for the same period the year before. The main contracts that we announced during second quarter 2010 were:

- Onshore was awarded two contracts, together worth approximately €115 million, by Hindustan Petroleum Corporation Ltd. (HPCL) for their diesel hydrotreater project in the Visakh refinery, on the east coast of India,
- Onshore was awarded three lump sum turnkey contracts for Mangalore Refinery & Petrochemicals Ltd. (MRPL), worth a total value of approximately €25 million, for the Phase III Expansion Project for a refinery located in Mangalore on the west coast of India,
- Subsea was awarded by Statoil ASA a three-year framework contract for the design, fabrication and supply of flexible pipe products for projects in Norway,
- Subsea was awarded a contract by Petrobras for the Tupi pilot infield lines. This field is located at a water depth of 2,200 meters in the pre-salt layer of the Santos Basin, approximately 300 kilometers offshore the Brazilian coast,
- Subsea was awarded a contract worth approximately €30 million by Statoil ASA for the fabrication and installation of a 30.5 kilometer-long pipe-in-pipe flowline to support the Marulk field development in the Norwegian sea,
- Subsea was awarded an engineering, procurement, installation and construction (EPIC) contract by Eni for the Kitan field development project, located in approximately 350 meters of water in the Timor Sea, 500 kilometers off the Australian coast,
- Subsea was awarded a major four-year term agreement by BG Group for the provision of pre-FEED, FEED, full EPIC and IRM services in both the United Kingdom and Norwegian Continental Shelves. The agreement contains a provision to extend the contract with a further three, one-year options,
- Subsea was awarded a lump sum engineering, procurement, installation and construction (EPIC) contract by Burullus Gas Company SAE for the West Delta Marine (WDDM) Phase VIIIa development project. The contract value is in excess of USD300 million. It involves an expansion of the WDDM facilities, located 95 kilometers offshore Egypt in the Mediterranean Sea.

Since July 1, 2010, Technip has also announced the award of the following contracts that were **included** in the backlog as of June 30, 2010:

- Subsea was awarded by BP two significant contracts, with a combined total value in the region of GBP100 million. The first award is a three-year diving repair & maintenance (R&M) frame agreement contract with two further one year options. The second is a major engineering and installation contract for the development of the Devenick field, located 234 kilometers north east of Aberdeen,
- Subsea was awarded by BP Exploration Operating Company Ltd a contract, worth approximately €14 million, for the Andrew field development. This field is located 230 kilometers north east of Aberdeen, in the United Kingdom North Sea.