

Technip and PETRONAS subsidiaries agree to establish a strategic business collaboration

Technip announces today that it has agreed with MISC⁽¹⁾ and MHB⁽²⁾, subsidiaries of the Malaysia National Oil Corporation Petroleum Nasional Berhad (PETRONAS) to establish a long-term strategic collaboration.

The areas of collaboration would initially involve working jointly on onshore and offshore projects, designing and building offshore platforms, exchanging expertise and developing technology.

To cement this collaboration, Technip, as a strategic investor, would take a minority stake in MHB representing between 8 and 9.9% on its proposed listing during the second part of this year.

Technip and MHB's subsidiary MMHE⁽³⁾ have worked together previously and are currently co-contractors for PETRONAS' onshore and offshore facilities in Asia.

For Technip, this investment and collaboration would further expand its portfolio of activities and services, in line with its strategic goals. This would also extend Technip's local content and reinforce its position in the fast growing Asia Pacific region.

⁽¹⁾ MISC: MISC Berhad is a world leading international maritime corporation and one of the top three shipping conglomerates in the world by market capitalisation. The company provides energy transportation solutions to customers in the LNG, petroleum and chemical industries. MISC owns and operates more than 100 vessels with a combined tonnage of more than eight million deadweight tonnes, trading in various corners of the globe. MISC is also a growing player in the offshore industry, offering floating facility solution mainly for FPSO/FSO.

⁽²⁾ MHB: Malaysia Marine and Heavy Engineering Holdings Berhad is a holding company held 100% by MISC.

⁽³⁾ MMHE: Malaysia Marine and Heavy Engineering Sdn Bhd (MMHE), a 100% subsidiary of MHB, provides a wide spectrum of oil and gas production facilities and services in marine repair, marine conversion and engineering & construction.

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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