

Technip awarded two-year extension of frame contract for pipeline repair services

Technip was awarded the options for a two-year extension of the Statoil PRS⁽¹⁾ Pool services frame contract to the latest possible completion date of 1st December 2014. The yearly revenue under the contract is expected to be in the range of €13-26 million.

This contract covers maintenance and operation of Statoil's PRS Pool located at Killingøy in Haugesund, Norway.

Technip's responsibility is to ensure that the PRS is ready for contingency operations and that qualified personnel are available to operate the equipment should an emergency operation be required. The PRS is also used for planned marine operations⁽²⁾ including hot-taps⁽³⁾ and hyperbaric welding operations (tie-ins)⁽⁴⁾. The use of the PRS for planned work improves the contingency preparedness for an eventual pipeline repair operation.

The frame contract is carried out by Technip's operating center at Killingøy, in collaboration with DeepOcean.

⁽¹⁾ PRS - Pipeline Repair System. This system comprises a wide range of equipment for pipeline repair, both manned and remotely operated, including welding machines, installation structures or pipeline retrieval tools. Technip is responsible for maintenance and modification services for the PRS, which is operated by Statoil on behalf of the PRS Pool members.

⁽²⁾ Planned Marine Operations – The PRS has successfully performed four hyperbaric tie-ins in 2011 on the NordStream pipelines (2 off) in the Baltic Sea and at the P12 landfall (2 off) at Kollsnes outside Bergen. These operations were performed from the Technip Diving Support vessel Skandi Arctic.

⁽³⁾ Hot Taps – Equipment used to tap into pipelines containing hydrocarbons under pressure.

⁽⁴⁾ Hyperbaric Welding – Automated or manual welding performed under pressure using a habitat placed above the weld location. Divers are either welding manually or overseeing the automatic welding process.



Technip is a world leader in project management, engineering and construction for the energy industry.

From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 25,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).



Public Relations

Christophe Bélorgeot

Tel. +33 (0) 1 47 78 39 92

Floriane Lassalle-Massip

Tel. +33 (0) 1 47 78 32 79

E-mail: press@technip.com

Investor and Analyst Relations

Kimberly Stewart

Tel. +33 (0) 1 47 78 66 74

E-mail : kstewart@technip.com

Group website

<http://www.technip.com>