

PRESS RELEASE

Paris, Rio de Janeiro, November 18, 2011

Technip and Odebrecht Óleo e Gás receive letter of award for 2 flexible pipeline installation vessels

The joint venture formed by Technip (50%) and Odebrecht Oil & Gas (OOG, 50%) has received a letter of award from Petróleo Brasileiro S.A. (Petrobras) for the charter and operation, during a fixed period of five years, of two identical flexible pipeline installation vessels for a value of approximately USD 1 billion, with a mutual option to extend for a further five years.

Characterized by their high pipelay tension capacity of 550 tonnes, the twin vessels will be employed principally to install umbilical and flexible flowlines and risers to connect subsea wells to floating production units in waters up to over 2,500 m deep offshore Brazil, including in the pre-salt area. The provision of installation engineering services is included in a JV's scope.

Technip and OOG have formed a JV project team which will manage the construction of the vessels at the Daewoo Shipbuilding and Marine Engineering shipyard in the Republic of Korea (South Korea) where OOG is currently completing the construction of the third and the fourth of 4 drilling units. Subsequently, vessel operations and the provision of marine management and engineering services during the charter phase will be handled by the JV in Rio de Janeiro.

Jorge Luiz Mitidieri, Executive VP of OOG, stated "OOG was the only national company pre-qualified to participate in the bid and this award further strengthens and consolidates OOG's presence in the Subsea market where we have invested heavily in capacity and skills since our decision to enter the segment in 2009. Our proven track record in the construction and operation of offshore drilling assets and our partnership with Technip are key to the success of the project and we believe will provide significant potential to leverage synergies in the management and operation of the vessels and mitigate risks during project execution. This opportunity was also an important indication that our client Petrobras trust in our expertise and capability to deliver and serve."

Frédéric Delormel, Executive Vice President and COO Subsea of Technip, declared "Technip has relentlessly maintained a leading presence in subsea production development offshore Brazil since 1977 and we are extremely pleased to be at the forefront of this new phase of Petrobras development into deeper and more challenging waters. Odebrecht has a similar tradition, coupled with a solid track record in the recent and ongoing delivery of deepwater drilling units with DSME. We fully expect that this robust partnership and the distinguishing characteristics of these new assets will enable the cost effective supply of high local content flexible and umbilical subsea productions solutions to Petrobras for decades to come."



About Technip

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).

About OOG

OOG provides integrated and customized solutions for the upstream oil industry in Brazil and abroad. It can serve its Customers throughout their business cycle from design engineering, project management, and integrated service delivery to offshore drilling rigs and production platforms including the new challenges in deep water and the pre-salt. OOG focuses on creating value for Customers and Shareholders, Business Excellence and Sustainability.

Odebrecht has been operating for over 30 years in the offshore drilling industry, which in 1979 was the first private Brazilian company to drill for oil offshore in Brazil. Following the pioneering spirit OOG became in 2010 the first private Brazilian company to prioritize its development in the subsea market, competing with global players in this segment. Also in 2010 announced its first subsea project, building and installing of shallow stretch of the Capixaba North South Pipeline, in partnership with Subsea 7.



Technip

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