



*This announcement is not an offer of securities in the United States or any other jurisdiction. The Bonds (and the underlying shares) may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Technip does not intend to register any portion of the planned offer in the United States or to conduct a public offering of securities in the United States.*

**Press release**

Paris, December 7, 2011

**Technip launches an offering of bonds convertible into and/or exchangeable for new or existing shares (OCEANE), due January 1, 2017, for approximately €400 million, which may be increased to approximately €500 million.**

Technip (“Technip” or the “Company”) is launching today an offering of bonds convertible into and/or exchangeable for new or existing shares (OCEANE) due January 1, 2017 (the “**Bonds**”) for approximately €400 million. This amount may be increased up to approximately €450 million if the 12.50% extension clause is exercised in full and up to approximately €500 million if the Joint Lead Managers and Joint Bookrunners exercise in full the 12.50% over-allotment option on behalf of the Underwriters, which must occur no later than December 13, 2011.

The net proceeds of the issue of the Bonds will be used to partially replenish the Group’s cash balances following the cash payment of \$935 million as the acquisition price of Global Industries, Ltd. (“**Global**”).

The par value of the Bonds will include a conversion premium of between 30% and 35% over Technip’s share reference price on the regulated market of NYSE Euronext in Paris (“**Euronext Paris**”)<sup>1</sup>. The Bonds will bear interest at an annual rate of between 0.250% and 0.875% payable annually in arrears on January 31 of each year (or on the following business day if that date is not a business day), and for the first time on January 31, 2012. The issue date and the settlement and delivery date of the Bonds is expected to be December 15, 2011. The Bonds will be redeemed at par on January 1, 2017. The Bonds will be convertible into or exchangeable for new and/or existing Technip shares, at the ratio of one share per Bond, subject to possible future anti-dilution adjustments. The Bonds may be redeemed early at Technip’s option under certain conditions.

The final terms and conditions of the offering are expected to be determined on December 7, 2011.

This offering is led by Barclays Capital, Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank, HSBC France and The Royal Bank of Scotland, Joint Lead Managers and Joint Bookrunners.

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<sup>1</sup> The reference price will equal the volume-weighted average of Technip’s shares on Euronext Paris from the opening of trading on December 7, 2011 until the final terms of the Bonds are determined.

An Update of the Reference Document of Technip (filed with the AMF on March 24, 2011 under No. D.11-0173) was filed with the AMF on December 5, 2011 under No. D.11-0173-A01 and is available on Technip's website ([www.technip.com](http://www.technip.com)), as well as on the AMF's website ([www.amf-france.org](http://www.amf-france.org)).

This press release does not constitute an offer to subscribe for the Bonds. There shall be no public offer of the Bonds in any country other than France, which public offer shall be carried out in accordance with the terms specified below:

In France,

- the Bonds will be initially subject to a private placement with persons referred to in article L. 411-2-II of the French *Code monétaire et financier*; and
- following such placement, a prospectus will be submitted to the *Autorité des marchés financiers* (the “AMF”) for visa in order to permit the public in France to subscribe for the Bonds during a period of three trading days.

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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 26,500 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 Euronext Paris (compartment A) and the USA over-the-counter (OTC) market in the form of American Depositary Receipts (ADR: TKPPK).

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## **DISCLAIMER**

*No communication and no information in respect of the offering by Technip of bonds convertible into and/or exchangeable for new or existing shares (the "Bonds") may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction outside France where such steps would be required. The offering or subscription of the Bonds may be subject to specific legal or regulatory restrictions in certain jurisdictions. Technip takes no responsibility for any violation of any such restrictions by any person.*

*This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003 (as implemented in each member State of the European Economic Area, the "Prospectus Directive").*

*This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to the public in connection with any offer.*

*The offer and sale of the Bonds in France will first be carried out in accordance with article L. 411-2 of the "Code monétaire et financier" and in accordance with Decree no. 98-880 of October 1st, 1998 relating to qualified investors as defined therein. The offer will be made to the public in France only after the granting of the "visa" by the AMF on the prospectus.*

*In the various Member States of the European Economic Area that have implemented the Directive 2003/71/CE (the "**Prospectus Directive**"), no action has been or will be taken to permit an offer to the public requiring a prospectus in any jurisdiction other than France. As a result, the Bonds may only be offered in these Member States:*

- (a) to qualified investors, as defined in the Prospectus Directive;*
- (b) to fewer than 100, or, if these Member States have implemented the relevant provisions of Directive 2010/73/EU modifying the Prospectus Directive, 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to the provisions of the Prospectus Directive; or*
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive that do not require the publication of a prospectus by the Company or any Underwriter.*

*This press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) (“investment professionals”) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iv) are persons to whom this communication may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). The securities are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire securities may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. Persons distributing this document must satisfy themselves that it is lawful to do so. Past performance of Technip securities should not be relied on as an indication of future performance.*

*This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.*

*The offering of the Bonds has not been registered with or cleared by the Commissione Nazionale per le Società e la Borsa (“CONSOB”) pursuant to the Prospectus Directive (Directive 2003/71/EC) and the Italian securities regulation and, accordingly, the Bonds have not been and will not be offered, sold or distributed in the Republic of Italy (“Italy”) in an offer to the public of financial products under the meaning of Article 1, paragraph 1, letter t) of Legislative Decree No. 58 of February 24, 1998 as amended (the “Financial Services Act”) nor may copies of any document relating to the offering of the Bonds be distributed unless an exception applies. Therefore, the Bonds may only be offered, transferred or delivered within the territory of Italy:*

- (a) to qualified investors (investitori qualificati), as defined in Article 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the “Issuers Regulation”); or*
- (b) in any other circumstances where an express exemption from compliance with the restrictions on offers to the public applies, including, without limitation, as provided under Article 100 of the Financial Services Act and Article 34-ter of the Issuers Regulation.*

*In addition, and subject to the foregoing, any offer, sale or delivery of the Bonds or distribution of any document relating to the offering in Italy under (a) and (b) above must be:*

- (i) made via investment firms, banks or financial intermediaries authorized to carry out such activities in Italy in accordance with the Financial Services Act, the Issuers Regulation, CONSOB Regulation No. 16190 of October 29, 2007 and Legislative Decree No. 385 of September 1st, 1993 (the “Banking Law”), all as amended;*
- (ii) in compliance with Article 129 of the Banking Law and the implementing guidelines of the Bank of Italy, pursuant to which the Bank of Italy may request information on the offering or issue of securities in Italy; and*
- (iii) in compliance with any other applicable laws and regulations, including any conditions, limitations or requirements that may be, from time to time, imposed by the relevant Italian authorities concerning securities, tax matters and exchange controls.*

*Any investor purchasing the Bonds in this offering is exclusively responsible for ensuring that any offer or resale of the Bonds it purchased in this offering occurs in compliance with applicable laws and regulations. No person resident or located in Italy other than the original addressees of this document may rely on this document or its contents.*

*Article 100-bis of the Financial Services Act affects the transferability of the Bonds in Italy to the extent that any placing of the Bonds is made solely with qualified investors and such Bonds are then systematically resold to non-qualified investors on the secondary market at any time in the 12 months following such placing. Should this occur without the publication of a prospectus, and outside of the application of one of the exemptions referred to above, purchasers of Bonds who are acting outside of the course of their business or profession are entitled to have such purchase declared void and to claim damages from any authorized intermediary at whose premises the Bonds were purchased.*

*This press release may not be published, distributed or transmitted in the United States (including its territories and dependencies, any state of the United States and the district of Columbia). This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). They may not be offered or sold in the United States (as defined in Regulation S under the Securities Act), except pursuant to an exemption from the registration requirements of the Securities Act. Technip does not intend to register any portion of the proposed offering in the United States or to conduct a public offering in the United States.*

*The distribution of this press release in certain countries may constitute a breach of applicable law. The information contained in this press release does not constitute an offer of securities for sale in the United States, Canada, Japan or Australia.*

*This press release may not be published, forwarded or distributed in the United States, Canada, Australia or Japan.*

*Crédit Agricole Corporate and Investment Bank acting as stabilizing manager (or any other affiliated institution) will have the ability, but not the obligation, as from the moment on which the final terms of the Bonds and the offering become public, i.e. expected on December 7, 2011, to intervene, so as to stabilize the market for the Bonds and possibly the shares of Technip in accordance with applicable legislation, and in particular Regulation (EC) No. 2273/2003 of the Commission dated December 22, 2003. If implemented, such stabilization activities may be suspended at any time and will end at the latest on December 13, 2011, in accordance with Article 8.5 of EC Regulation No. 2273/2003. Such transactions are intended to stabilize the price of the Bonds and/or shares of Technip. Such transactions could affect the price of the Bonds and/or shares of Technip and could result in such prices being higher than those that might otherwise prevail.*