

Technip awarded marine operations contract for the Åsgard Subsea Compression project in Norway

Technip was awarded by Statoil a contract, valued above €150million, for the major Åsgard Subsea Compression project located in the Norwegian Sea, 40 kilometers East of the Åsgard field, at a water depth of 340 meters. The contract covers the installation of the subsea compression system and its connection to the existing subsea infrastructure and the Åsgard platform.

The contract includes:

- fabrication, installation and tie-in of pipeline spools⁽¹⁾ including protection covers,
- installation of power cables and umbilicals⁽²⁾.

It also comprises options for the following works:

- engineering, fabrication and supply of a special handling system (SHS) for the installation and retrieval of the subsea compression system modules,
- initial installation of the subsea compression system modules.

Technip's operating centers in Oslo and Stavanger, Norway will execute the contract. Offshore construction will take place in 2013 and 2014. The contract also includes options for the IMR⁽³⁾ stand-by vessel until 2018.

⁽¹⁾ Spool: short length pipe connecting a subsea pipeline and a riser, or a pipe and a subsea structure.

⁽²⁾ Umbilical: an assembly of steel tubes and/or thermoplastic hoses which can also include electrical cables or optic fibres used to control subsea structures from a platform or a vessel.

⁽³⁾ IMR: Inspection, Maintenance and Repair. Routine inspection and servicing of offshore installations and subsea infrastructures.

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 30,000 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).



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