

Technip received a Letter of Intent for the world's largest Spar hull for the Aasta Hansteen field development, offshore Norway

Technip received a Letter of Intent from Statoil for their Aasta Hansteen (previously named Luva) field development, offshore Norway, in approximately 1,300 meters (4,250 feet) of water depth. The project will be led by Technip in a consortium with Hyundai Heavy Industries (HHI).

The contract covers the engineering, procurement, construction and transportation of a Spar⁽¹⁾ hull, the mooring systems as well as the design of the steel catenary risers⁽²⁾.

The Aasta Hansteen Spar will be the first Spar in Norwegian waters, the first Spar concept chosen by Statoil and the largest ever built with a total hull length of 195 meters.

This award follows the successful execution by Technip of the front-end engineering and design of this project. It confirms Technip's leadership in the design of Spar platforms. The Aasta Hansteen Spar hull is the 16th to be executed by Technip (out of nineteen worldwide).

Technip's operating center in Houston, Texas, will be responsible for project management and engineering while HHI will be responsible for fabrication. Technip's office in Oslo, Norway, will be responsible for the marine operations to be performed prior to deck mating on the West coast of Norway in the summer of 2015.

The agreement is signed based upon the plan for development and operation's authority approval expected early 2013 for a start-up late 2016.

⁽¹⁾ Spar: a cylindrical, partially submerged offshore drilling and production platform that is particularly well adapted to deepwater.

⁽²⁾ Riser: a pipe or assembly of flexible or rigid pipes used to transfer produced fluids from the seabed to surface facilities, and transfer injection or control fluids from the surface facilities to the seabed.

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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