

Technip finalizes two agreements with Rostec to address the subsea and onshore markets in Russia

Technip announces that it has signed two agreements with State Corporation Russian Technologies (Rostec) during the official meeting between François Hollande, President of the French Republic, and Vladimir Putin, President of the Russian Federation, held yesterday in Moscow, Russia. The agreements aim at manufacturing flexible pipes and umbilicals in Russia, for the Arctic region and the Black Sea oil fields, as well as at the construction and renovation of refining and petrochemical units in Russia.

Technip and RT-Chemcomposite Holding Company, a Rostec subsidiary, signed a memorandum of understanding to express their intention to form a joint-venture (JV) company for subsea activities in Russia. Under the terms of this memorandum, the joint venture is a cooperation in the production of equipment for the oil and gas industry and in particular flexible composite pipes based on Technip's technology. It allows to produce oil and gas at the depth of down to 3,000 meters and provides for speedy pipe laying operations. They will also intend to evaluate the possibility of establishing a research and development center.

Moreover, another agreement was executed between Technip and Rustechexport, another company operating under the umbrella of Rostec, whereby the parties set forth the main terms and conditions for a jointly-owned company they intend to establish to provide engineering, design, and turnkey construction for oil refinery, petrochemical and gas chemical production projects in Russia, including the facilities required for offshore oil field operations.

Thierry Pilenko, Technip's Chairman and CEO, stated: *"Cooperation with Rostec offers new business development opportunities for Technip in the Russian oil and gas market. We are delighted to reinforce a long-term industrial footprint in the country. The combination of Technip's capabilities and extensive experience will enable the newly-formed companies to better serve their clients, in both the onshore and subsea businesses."*

Philippe Barril, Technip's Executive Vice President and Chief Operating Officer Onshore/Offshore, declared: *"The agreement signed with Rustechexport regarding onshore activities is completely in line with our business strategy of focusing on developing our strengths, notably engineering and project management capabilities as well as project delivery skills."*

Sergey Chemezov, CEO of Rostec, commented: *"With the creation of this JV, we are launching the production of state-of-the-art high-technology equipment for oil and gas industry at Rostec plants and other Russian manufacturers. The use of technologies owned by Rostec for the purposes of oil and gas industry will ensure diversification of their activities and create new jobs."*

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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 36,500 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 the NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPY).



State Corporation Russian Technologies (Rostec) is a Russian corporation established in 2007 in order to facilitate the development, manufacturing and export of high-technology industrial products both for civilian and military applications. Today it comprises 663 organizations grouped into 8 holding companies in the defense industry complex and 5 in the civilian sector. Rostec's subsidiaries are located on the territory of 60 regions of the RF and supply their products to over 70 countries worldwide. Net profit in 2011 totaled 45.6 bln rubles, 100 bln rubles were paid to budgets of all levels.

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