

## Technip and HQC create two joint ventures to improve access to the European and Chinese procurement markets

Technip announces that its operating center in Rome, Italy, has signed an agreement with China Huanqiu Contracting & Engineering Corporation (HQC)<sup>(1)</sup> to set up two joint-venture companies. Headquartered in Rome<sup>(2)</sup> and Beijing<sup>(3)</sup>, China, they will be responsible for procurement activities, respectively on the European and Chinese markets.

These companies will perform procurement activities for worldwide onshore and offshore projects.

By establishing a local presence, and thus eliminating the cultural and language barriers, these new companies will allow an immediate knowledge and access to the local suppliers market, based on Technip and HQC's experience.

Marco Villa, Senior Vice President of Technip Region B<sup>(4)</sup>, commented: *"Formalizing our cooperation with HQC, with which we have been collaborating for 25 years, will help us expand business development opportunities on the international oil & gas market, especially in China, and deliver added value to our clients."*

Wang Shihong, President of HQC, declared: *"With those two new companies, we will take advantage of the existing synergies between HQC and Technip to facilitate and increase commercial access to the European and Chinese markets: we will benefit from Technip's multi-local network of European suppliers and vice versa."*

---

<sup>(1)</sup> Enterprise affiliated with China National Petroleum Company (CNPC).

<sup>(2)</sup> Joint-venture company owned by Technip in Italy for 51% and HQC for 49%.

<sup>(3)</sup> Joint-venture company owned by HQC for 51% and Technip in Italy for 49%.

<sup>(4)</sup> Technip Region B is composed of Italy, Greece, Eastern Europe/Russia/CIS and South America. It is also in charge of Onshore-Offshore activities in Canada.



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 38,000 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 traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).



#### Public Relations

Christophe Bélorgeot

Tel. +33 (0) 1 47 78 39 92 - E-mail: [press@technip.com](mailto:press@technip.com)

#### Investor and Analyst Relations

Kimberly Stewart

Tel. +33 (0) 1 47 78 66 74 - E-mail: [kstewart@technip.com](mailto:kstewart@technip.com)

David Tadbir

Tel. +33 (0)1 40 90 19 04 - E-mail: [dtadbir@technip.com](mailto:dtadbir@technip.com)

#### Website

<http://www.technip.com>

#### Find us on

