

PRESS RELEASE

2006 ANNUAL RESULTS

Colombes, 12th March 2007: ENTREPOSE Contracting (ISIN FR0010204321), an independent contractor specialised in the design and construction of turnkey projects in the oil, gas and energy sectors in general, today announces its consolidated results for the full year to 31st December 2006.

2006 consolidated annual results

<i>In millions of euros</i>	FY 2006	FY 2005	Δ (%)
Turnover	339.6	225.3	+ 50.73%
Operating profit	14.6	13.4	+ 8.96%
<i>% of total revenue</i>	4.30%	5.90%	
Profit after tax	11.0	8.6	+ 27.91%
<i>% of total revenue</i>	3.24%	3.80%	
Attributable net profit	11.0	8.5	+ 29.41%
<i>% of total revenue</i>	3.24%	3.80%	
Diluted Earnings Per Share (in euros)	€ 2.23	€ 1.99	+ 12.06%

At 31st December 2005, Entrepose Contracting had a market cap consisting of 4 890 782 shares.

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● **Very significant increase in turnover**

As announced on 15th February 2007, 2006 was a year marked by the implementation of numerous contracts. 2006 revenue was up sharply, at 339.6 million euros (+50.73% on 2005). GEOCEAN accounted for 14.2 million euros of the Group's revenue.

At 1st January 2007, the order book stood at 340.1 million euros.

● **High profitability, in line with management expectations**

Operating profit totalled 14.6 million euros in 2006, up +9% on 2005. This operating profit, in line with management expectations, takes into account the 1.6 million-euro amortisation of tangible and intangible assets noted when GEOCEAN entered into the Group's consolidated accounts.

● **Dividend**

Given the performances recorded in 2006, the progress of the share price and the Group's desire to reward shareholders for their loyalty whilst retaining the means to continue an active acquisition policy to drive growth, the Board will ask the AGM to approve the payment of a dividend of 0.60 euros per share.

• Appointments

Pierre LABORIE, previously CEO of ENTREPOSE Contracting, becomes the Group's non-executive Chairman.

Dominique BOUVIER, previously Executive Vice-President of ENTREPOSE Contracting, becomes CEO of ENTREPOSE Contracting.

Philippe BARRIL joins the Group as Executive Vice-President of ENTREPOSE Contracting. A graduate of the *Ecole Centrale* in Lyon, Philippe BARRIL has spent his entire career working in turnkey oil and gas projects with the biggest names in the industry. In particular, Philippe BARRIL possesses recognised experience in the implementation of onshore and offshore projects. He has worked in most of the world's geographical zones, and notably in West Africa and in Asia.

2007 OUTLOOK

The Group has been recording intense commercial activity in terms of the submission of tenders since the final quarter of 2006, in particular in the LNG, gas pipeline laying and coastal work domains.

Dominique BOUVIER, ENTREPOSE Contracting's CEO, concludes: *"Given the reaffirmed intention of major energy players to continue investing, in 2007 we will continue to benefit from a very favourable context for the negotiation of new projects for our business lines, notably in the LNG tank domain but also in our new coastal operations turnkey project line. In particular, synergies with GEOCEAN's activities are already appearing; synergies that are enabling us not only to develop our client portfolio but also to broaden our geographical horizon towards new high-potential zones for all of the Group's business lines. Lastly, we are very pleased to welcome Philippe BARRIL into the Group, and are very happy with his commitment to put his substantial experience and strong added value to use in further increasing ENTREPOSE Contracting's growth."*

About ENTREPOSE Contracting (www.entrepose.fr): ENTREPOSE Contracting is an independent group specialised in the design and construction of complex industrial projects in the oil, gas and energy sectors. From creating transport and storage solutions to delivering turnkey projects, the Group is constantly developing its expertise in conceptual engineering, process design and contracting in sensitive environments. ENTREPOSE Contracting places particular emphasis on standards compliance in terms of Quality, Health & Safety and Environmental Management (QHSE accreditations), and possesses unique know-how enabling it to meet the most stringent requirements in terms of the highest performance levels.

ENTREPOSE Contracting

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