



Technip and DOF Subsea awarded contract for the charter of the first Brazilian pipelay vessel

June 17, 2008

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Technip and DOF Subsea announce that their 50/50 joint venture has been awarded by Petrobras a contract, worth approximately USD 250 million, for the four-year charter of a new pipelay vessel. The vessel will be used for pipelines installation and retrieval offshore Brazil, at water depths reaching 2,000 meters. The contract includes an option for an additional four-year period.

This vessel will be the first of her kind built and registered in Brazil, and will be fitted with a 200 ton lay tower and a 250 ton crane. She will be able to carry up to 2,750 tons of flexible pipe and umbilicals*.

This vessel is part of Technip and DOF Subsea's fleet development strategy. She is currently under construction at Aker Promar's yard in Rio de Janeiro, Brazil and will be owned by the Technip/DOF Subsea joint venture.

Under a separate contract, Technip will also provide Petrobras with the engineering and support services for offshore operations of the vessel.

* Umbilical: an assembly of hydraulic hoses which can also include electrical cables or optic fibers used to control subsea structures from a platform or a vessel.

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Technip

With a workforce of 23,000 people, Technip is a worldwide market leader in the field of oil, gas and petrochemical engineering, construction and services. The Group is headquartered in Paris.

The Group's main operating centers and business units are located in France, Italy, Germany, the UK, Norway, Finland, the Netherlands, the USA, Brazil, Abu-Dhabi, China, India, Malaysia and Australia.

In support of its activities, the Group manufactures flexible pipes and umbilicals, and builds offshore platforms in its manufacturing plants and fabrication yards in France, Brazil, the UK, the USA, Finland and Angola, and has a fleet of specialized vessels for pipeline installation and subsea construction.

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DOF Subsea

DOF Subsea provides specialised survey, subsea construction and inspection repair and maintenance services which involve complex and challenging engineering in an international environment. The group is headquartered in Bergen Norway and owns a large modern fleet of subsea construction, intervention and survey vessels. DOF Subsea's main operating centres and business units are located in Norway, the UK, the USA, Singapore, Brazil, and Australia.

The company's core business is project management, engineering, vessel operations, survey, remote intervention and diving operations primarily for the oil and gas sector. DOF Subsea is listed on the Oslo Exchange.

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The Technip share is listed on Euronext Paris exchange and over the counter (OTC) in the USA. ISIN **FR0000131708**