



Technip-Subsea 7 JV awarded subsea installation contract for the Stybarrow project in Australia

November 13, 2006

Paris, November 13, 2006

Technip and Subsea 7 announced today that their Australian entities, Technip Oceania Pty Ltd and Subsea 7 Australia Pty Ltd, have been awarded a subsea EPIC installation contract by BHP Billiton Petroleum Pty Ltd for the Stybarrow development project. Located in approximately 800 m of water off the North West shelf of Australia, Stybarrow will be the deepest subsea production system in Australia to date.

The joint venture contract, valued at over US\$ 160 million, includes the design, manufacture, transport, installation and pre-commissioning of approximately 48 kms of flexible risers, flowlines and jumpers, to be fabricated at Technip's flexible manufacturing facilities in Le Trait, France. The contract also includes the transport, installation and pre-commissioning of approximately 16 kms of dynamic and static umbilicals and associated electrical and hydraulic flying leads as well as the installation of the FPSO* spider buoy and mooring system complete with anchors, all to be provided by BHP Billiton Petroleum Pty Ltd.

The Joint Venture will perform the works from their offices in Perth, Western Australia.

The offshore programme is scheduled to start in early 2007 using Technip's construction vessel, the Deep Pioneer.

** FPSO (Floating, Production, Storage and Offloading): a converted or custom-built ship-shaped floater, employed to process oil and gas and for temporary storage of the oil prior to transshipment.*

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About the companies:

Technip

With a workforce of more than 21,000 people, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York and Paris. The Group's main operations and engineering 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.

Subsea 7

With a workforce in excess of 4,000 people worldwide, Subsea 7 is one of the world's leading subsea engineering contractors. The company's global offshore operations are supported out of Asia Pacific, Brazil, Gulf of Mexico, Norway, UK and West Africa. Subsea 7 has more than 100 remotely operated vehicles (ROVs), five pipeline construction yards and a fleet of modern, high specification dynamically positioned ships capable of deepwater reeled and flexible pipelay, deepwater subsea construction and saturation diving.

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Public Relations:

Technip

Laurence Bricq

Ph.: +33 (0) 1 47 78 26 37

Fax: +33 (0) 1 47 78 24 33

lbricq@technip.com

Subsea 7

Pat Stephen

Ph.:+44 (1) 224 344 508

pat.stephen@subsea7.com

Investor and Analyst Relations:

G. Christopher Welton

Ph.: +33 (0) 1 47 78 66 74

Fax: +33 (0) 1 47 78 67 58

<mailto:daguez@technip.com>

Xavier d'Ouince

Ph.: +33 (0) 1 47 78 25 75

Fax: +33 (0) 1 47 78 67 58

xdouince@technip.com

Technip trades under the symbol **TKP** on the NYSE and under the ISIN **FR0000131708** on the Euronext.

Subsea 7's shares trade on the Oslo Stock Exchange (www.ose.no): Ticker Code SUB.

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Technip's website is accessible at <http://www.technip.com>

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