



Technip awarded contract by Statoil for reeled pipe installation services in Norway

July 17, 2006

Paris, July 17, 2006

Technip in consortium with Subsea 7 has received a letter of intent from Statoil for a 2 year Frame Contract for reeled pipe installation services in Norway. The consortium is based on a 50/50 split of revenue and contribution of internal resources and assets between the two parties. The actual contract revenue will depend upon Statoil's project requirements, however based on Statoil's commitments as at contract award, a total contract value of approximately € 200 million (NOK 1.6 billion) is estimated. This includes project management, engineering, fabrication and installation of all Statoil's reeled pipe applications for 2007 and 2008.

The management and engineering work will be performed both in Technip's offices in Stabekk, Norway, and Subsea 7's offices in Stavanger, Norway. The flowlines will be manufactured at Technip's welding base in Orkanger, Norway and Subsea 7's newly built spoolbase in Gaupne, Norway.

Pipelay, construction and survey vessels from the Technip and Subsea 7 fleets will be provided as part of this contract for the offshore installation activities.

* * *

About Technip:

With a workforce of more than 20,000 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 centres 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.

About Subsea 7:

Subsea 7 is one of the world's leading subsea engineering and construction contractors with a workforce in excess of 3900 people worldwide. 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 reeled and flexible pipelay, deepwater subsea construction and saturation diving.

* * *

Public Relations:

Technip

Laurence Bricq

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

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

lbricq@technip.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.