



Technip strengthens its fleet through several agreements with DOF

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Technip announces that it has reached several new milestones in relation to its strategy to renew and develop the Group's subsea construction fleet. Technip has signed agreements with Norwegian ship owner, DOF, which provide commitments with respect to 2 of its new build vessels.

First, Technip is teaming up with DOFCON, a subsidiary of DOF, for the joint ownership and management of its new build DP III DSV. This vessel will be mostly dedicated to the support of the Statoil frame agreement signed with Technip for diving, pipeline repair, contingency and modification services. Based on the Aker OSCV-06L design, 153 m long, she will be equipped with a 300T crane and a 24 man dive system built to Norwegian standards. Her delivery is due in end 2008 and she will be the most modern diving support vessel in the world.

Second, Technip has signed an 8 year charter agreement for a new build DP11 diving support vessel (DSV). Based on an Aker ROV06 design, the 105 m long vessel, owned by DOF, will be fitted with an 18 diver saturation system which will be supplied by Technip. The vessel, which will operate mainly in the UK Continental Shelf, will be equipped with a 150T crane and all equipment necessary to execute both subsea construction and installation, repair and maintenance (IRM) projects in the most challenging North Sea or deep water environments. She is due for delivery in Q3 2007.

In addition, Technip confirms that the Group entered a Memorandum of Understanding (MOU) for the joint marketing of the subsea construction vessel built by DOF in Brazil.

Thus, Technip pursues the adaptation and the development of its naval assets to respond to client expectations and the expected high level growth of the market, as well as setting new references for safe and efficient operations in the subsea construction industry.

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With a workforce of 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.

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