

TECHNIP AWARDS CONTRACT TO STX HEAVY INDUSTRIES FOR THE CONSTRUCTION OF A NEW PIPELAY VESSEL

Technip has awarded STX Heavy Industries (Korea) a contract for the construction of its new pipelay vessel.

This 194m-long vessel will have twin 2,800 ton reels. She will have a top tension capacity of 450 tons for laying rigid steel pipes and flexible products up to 18" in diameter through a dedicated lay tower installed at the stern. She will also be equipped with a 150 ton crane, a PLET (pipeline end terminations) handling system and accommodation for 140 people. With a transit speed of 20 knots, she has been specifically designed to minimize intercontinental transits and allow her efficient deployment in all deep water regions of the world.

The contract covers detailed design, construction, outfitting and commissioning of all marine aspects, including the installation of all underdeck pipelay equipment. The remainder of the pipelay system will be installed and commissioned at a later date at the pipelay supplier's facilities.

The project will be managed by a dedicated team from Technip's operating center in Aberdeen (Scotland).

The new vessel is scheduled for delivery in 2010.

"This major investment in a state-of-the-art vessel is part of our fleet development strategy. It will strengthen the Group's presence on the high-growth Subsea market and respond to a demand which is evolving towards developments requiring high technological added-value at increasing water depths", stated Thierry Pilenko, Technip's Chairman and Chief Executive Officer.

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With a workforce of 22,000 people, Technip ranks among the top five corporations 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.

The Technip share is listed in Paris on Euronext