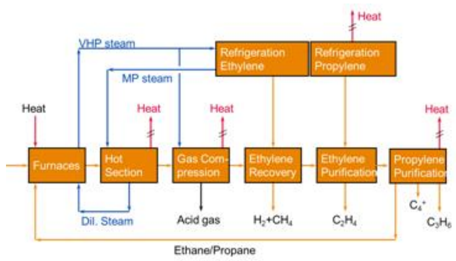
**Technip to Acquire Stone & Webster Process Technologies and Associated Oil & Gas Engineering Capabilities from The Shaw Group**

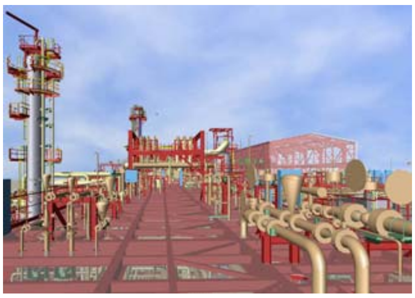
**Creating a World-Class Downstream Technology Leader**

| | Technip | **STONE & WEBSTER<br>PROCESS TECHNOLOGIES AND CAPABILITIES** |
|---|---|---|
| **Description** | • World leader in project management, engineering and construction for the energy industry<br>• Leading player in 2 business segments: Subsea and Onshore/Offshore<br>• 30,000 people in 48 countries<br>• Covers the full Onshore range of facilities for the oil and gas chain, and a leading player in the refining and petrochemical units<br>• More than €6.8 billion in revenues in 2011 | • A leading downstream technology player, with a recognized brand<br>• Five engineering and research centers in the US (Houston, TX along with Cambridge and Weymouth, MA), UK (Milton Keynes) and India (Mumbai)<br>• Highly skilled group of 1,200 engineers, researchers and project teams<br>• Significant best-in-class proprietary technologies and alliances in refining and petrochemicals<br>• €220 million of pro-forma annualized revenues today |
| **Ticker** | • NYSE Euronext Paris: TEC (member of the CAC 40 index) | • Seller is The Shaw Group (NYSE: SHAW) |
| **Headquarters** | • Paris, France | • Houston, Texas, United States of America |
| **Transaction Terms** | • Purchase price of approximately €225 million financed with available cash<br>• Perimeters excludes Toronto and Baton Rouge sites and all legacy EPC contracts are retained by The Shaw Group | |
| **Strategic Rationale** | • Enhance substantially Technip's position as a technology provider to the refining and petrochemicals industries<br>• Diversify further Technip's Onshore/Offshore segment, adding revenues based on technology supply<br>• Strengthen Technip's relationships with clients and partners worldwide, backed by the Stone & Webster reputation<br>• Expand in promising growth areas, e.g. downstream markets in the US benefiting from the supply of shale gas<br>• Add skilled resources, notably in research in the US, and in engineering in the US, the UK and India | |
| **Financial Contribution** | • Given the short period, no material impact on 2012 revenues and profits<br>• Cost synergies (notably IT and premises) approximate €7 million, with one-off transaction and transition costs in 2012 of around €15 million<br>• Roughly doubles the revenues that Technip already generates from this type of activity to around €400 million on a pro-forma basis<br>• Looking forward, the acquired business can generate margins above those of the Onshore/Offshore segment, as well as having a more robust and lower risk earnings profile | |
| **Next Steps** | • Transaction will close during second half of 2012, subject to customary regulatory and closing conditions | |

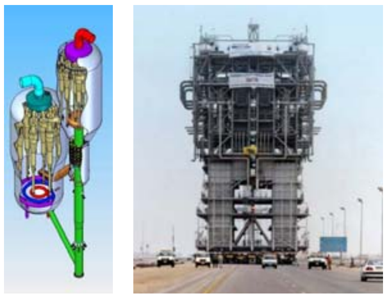
*Licenses*




*Process Design / Engineering*



*Proprietary Equipment*



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