



2009 Fourth Quarter and Full Year Results

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1.

2009 Year in Review

2009 Key Achievements

- ▶ Operating margin from recurring activities increased to 10.5%
- ▶ Backlog increased to €8 billion
- ▶ Capex and R&D grew
- ▶ Investment in HR, Compliance and Risk Management
- ▶ Net cash increased to €1.78 billion

Dividend increase of 12.5% per share proposed

2009 Major projects delivered to Clients

Subsea



- ▶ MA-D6 phase II in India
- ▶ ABO and Oyo in Nigeria
- ▶ White rose North Amethyst, Canada
- ▶ Perdido, Gulf of Mexico for Shell
- ▶ Canapu, Brazil
- ▶ Azurite, Congo

Onshore/Offshore



- ▶ Four of the six Qatar LNG trains
- ▶ First train of Yemen LNG
- ▶ First train of Khursaniyah, Saudi Arabia
- ▶ Yansab ethylene and propylene plant, Saudi Arabia
- ▶ Hywind platform, Norway
- ▶ P-52 platform, Brazil
- ▶ Akpo FPSO, Nigeria

Strong execution drives profitability

Well-diversified combination of new contracts 2009

Strategic FEEDs / Services		
Project	Client	Country
Wheatstone Project	Chevron	Australia
Shell FLNG	Shell	-
Petrobras FLNG	Petrobras	Brazil
Shtokman Gas Project - FPU	Gazprom/Total/Statoil	Russia
Karbala Refinery	State Company Oil Project (SCOP)	Iraq
Tupi gas export pipeline project	Petrobras	Brazil

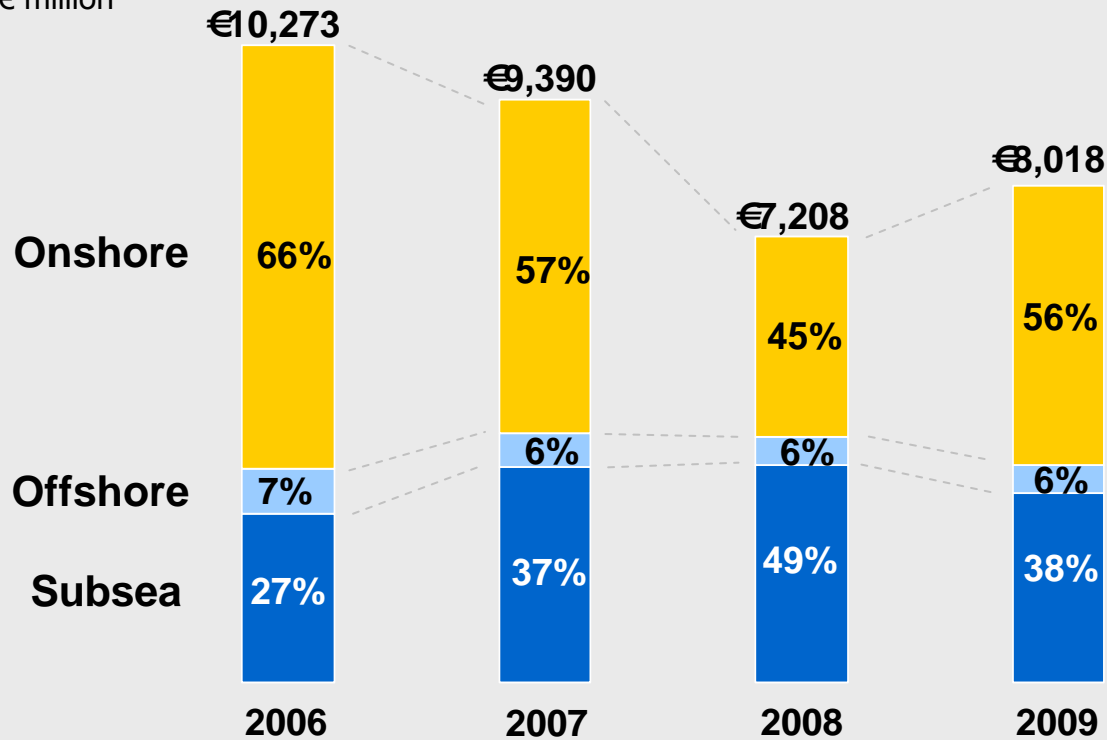
Diversified / medium-sized		
Project	Client	Country
P58 / 62	Petrobras	Brazil
ASAB 3	GASCO	Abu Dhabi
Ethylene Plant	Polimerica	Venezuela
Yinchuan, Ningxia LNG	Ningxia Hanas Gas Company	China
Aseng	Noble Energy	Equatorial Guinea
Caesar/Tonga	Anadarko	Gulf of Mexico
WDDM phase VII	Burullus	Egypt
Cossack (CWLH) project	Woodside	Australia

Flagship / Very large		
Project	Client	Country
Jubail	Saudi Aramco/ Total	Saudi Arabia
Jubilee	Tullow Oil	Ghana
Goliat	ENI	Norway

De-risked and renewed backlog 2006 - 2009

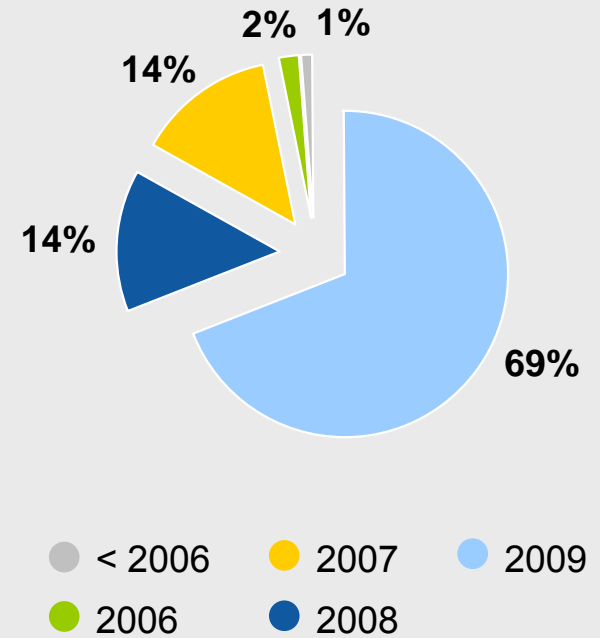
Balanced Backlog across segments

€ million



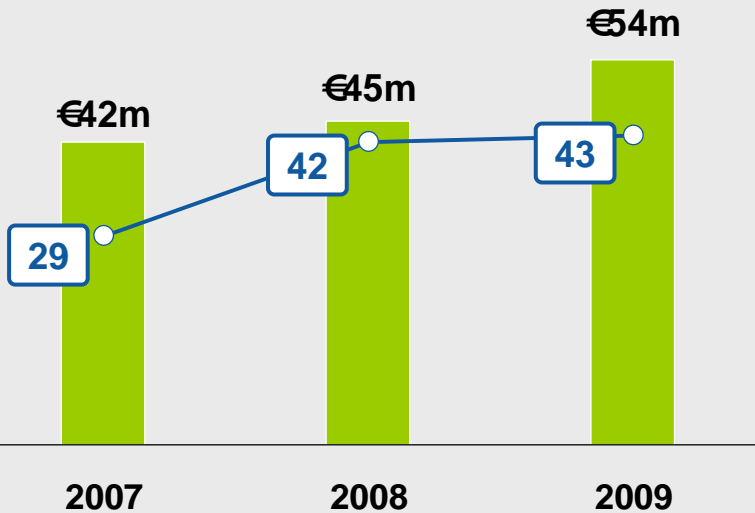
Recent backlog

€8,018 million



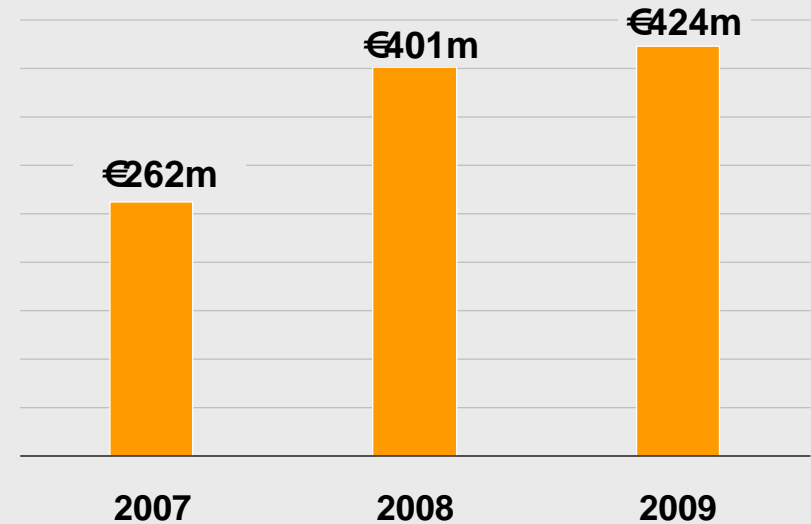
Continued Investment in Innovation & Assets

R&D expenditure



Number of inventions patented by year

Capex



Reinforce technology leadership and strategic assets for future growth

Strong momentum to enhance internal processes

- ▶ Continued strong focus on HSE
- ▶ Implemented common risk-management processes worldwide
- ▶ Reinforcement of compliance policies
- ▶ Introduction of global HR processes
- ▶ Continued investment in IT to increase efficiency



II.

2009 Financial Highlights

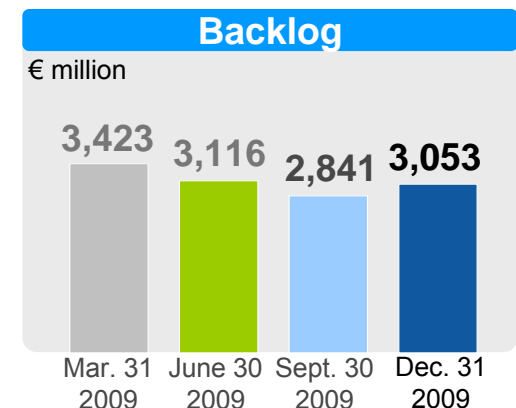
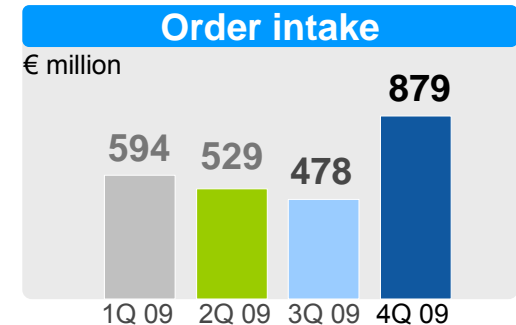
Fourth Quarter Subsea Operational Highlights

▶ Operations / Projects

- Yme redevelopment project in North Sea for Talisman was successfully completed
- Free Standing Hybrid Risers were successfully installed for Cascade & Chinook project in Gulf of Mexico
- Flexible pipe from France, welded rigid pipe from USA, PLET from Finland and the Deep Blue have all arrived in Ghana in preparation for offshore operations on Jubilee field
- Procurement and fabrication continued on Pazflor and Block 31 projects in Angola
- Preparation for offshore operations for Tupi gas export rigid pipeline continued in Brazil
- Vessel utilization rate was 81% during fourth quarter 2009 compared to 78% a year ago
- Continued good activity at flexible pipe production units

▶ Order Intake

- Goliat field development project, first Norwegian oil producing field north of the Arctic Circle in the Barents Sea awarded by ENI Norge
- Numerous other projects including Jubilee in Ghana, Asgard Gas Transfer Project in Norway, WDDM phase VII in Egypt



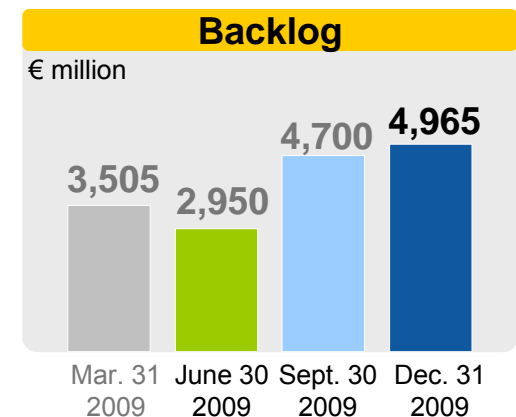
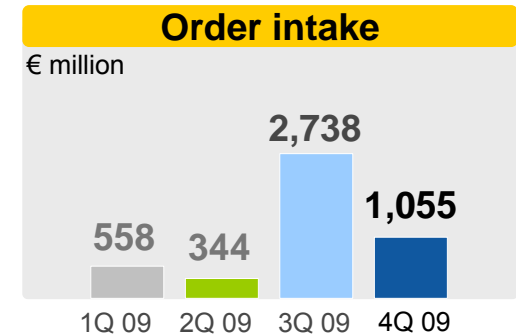
Fourth Quarter Onshore/Offshore Operational Highlights

► Operations / Projects

- Qatar:
 - Rasgas 3 Train 7 handed over to client for commissioning
 - QatarGas 3&4 Train 6 and 7 construction continued and pre-commissioning is on going
- Successful completion of onshore part of Kupe project in New Zealand with "Ready for Start Up" completed in December
- Saudi Arabian Khursaniyah gas plant Train 1 reached mechanical completion and is operating at full capacity, pre-commissioning is on-going on Train 2
- Performance tests progressed well at Dung Quat, Vietnam refinery
- Construction continued to progress well on Gdansk refinery for Grupa Lotos in Poland and pre-commissioning started
- Construction nearly completed and commissioning is on-going on OAG modules, Dàs Island, United Arab Emirates
- Commissioning progressed well on P-51 semi-sub platform in Brazil and systems' transfer to Petrobras are ongoing
- Construction progressed on P-56 semi-sub platform in Brazil

► Order Intake

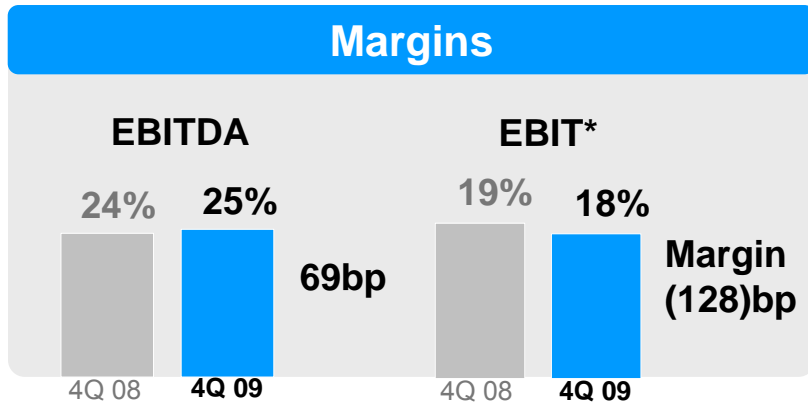
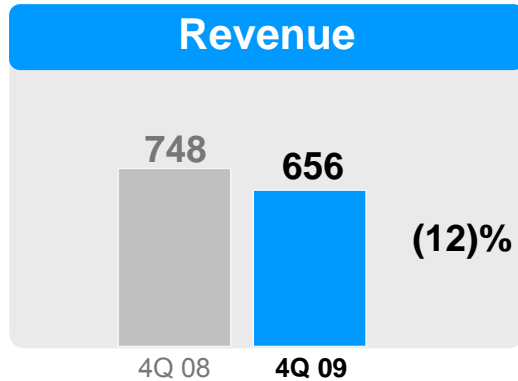
- ASAB 3 project for Abu Dhabi Gas Industries (GASCO)
- Floating LNG engineering contract for Petrobras
- Several small & mid-size projects in Asia Pacific, Europe & North America



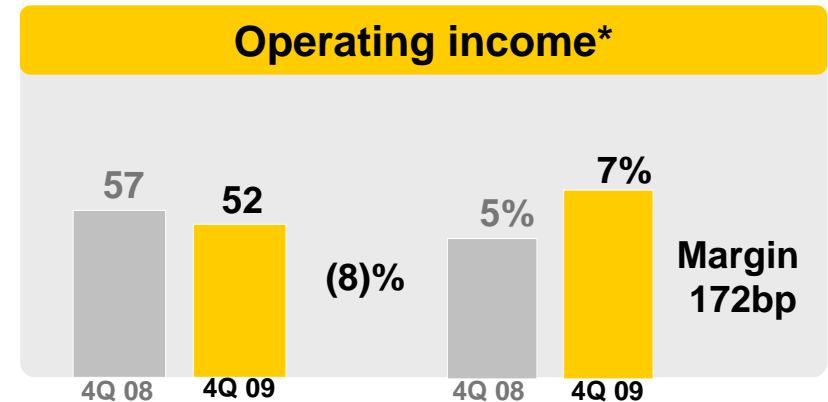
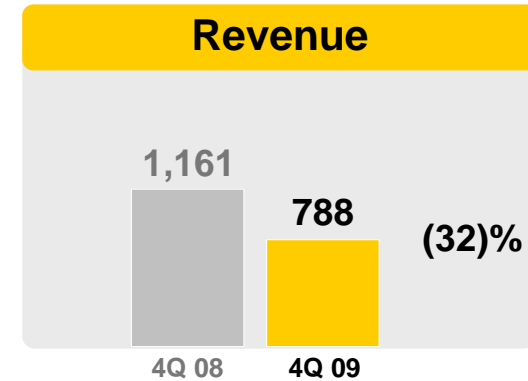
Fourth Quarter Financial Performance

€ million (not audited)

Subsea



Onshore/Offshore



Full year Group operating performance

€ million (audited)

	2008	2009	Change	ex. FX impact
Revenue	7,481.4	6,456.0	(13.7)%	(12.4)%
EBITDA*	845.5	900.8	6.5%	9.2%
Operating income from recurring activities	656.9	676.7	3.0%	5.0%
<i>Operating Margin from recurring activities</i>	8.8%	10.5%	170 bp	

* Calculated as Operating Income from recurring activities before depreciation and amortization

Operating Profitability increased in 2009

Momentum in Cost Optimization

- ▶ **Assist clients to reduce new project costs through engineering, design / skills and procurement**
- ▶ **Broaden our procurement base to reduce manufacturing and capex costs**
- ▶ **Capitalize on our flexible workforce and optimize shared resources**
- ▶ **Reduce real estate costs and discretionary spending**
- ▶ **Streamline Technip's structure and processes**
- ▶ **Additional initiatives launched in fourth quarter 2009**

Subsea Return on Capital Employed

€ million (not audited)	SUBSEA			OTHERS**			GROUP		
	2007	2008	2009	2007	2008	2009	2007	2008	2009
Non Current Assets	2,763	2,984	3,003	701	605	907	3,464	3,589	3,910
Working Capital and Others	(1,131)	(1,238)	(1,491)	(1,888)	(1,610)	(1,753)	(3,019)	(2,848)	(3,245)
Capital Employed*	1,632	1,746	1,511	(1,187)	(1,005)	(846)	445	741	665
Op. Income after tax + income of equity affiliates	286	366	377	(97)	95	99	189	461	475
Net Return on Capital Employed (annual)	18%	21%	25%						

* Based on the consolidated balance sheets without restatement of the goodwill already amortized

** Onshore, Offshore and Corporate Segments

Full year Group Income Statement

€ million (audited)

	2008	2009
Income from activity disposal	-	(2.5)
Provision for TSKJ matter	-	(245.0)
Operating Income	656.9	429.2
Financial Charges	(11.0)	(60.7)
Income of Equity Affiliates	2.2	4.7
Profit Before Tax	648.1	373.2
Income Tax	(193.8)	(194.7)
Minority Interests	(6.3)	(8.1)
Net Income	448.0	170.4
Dividend per share (€)	1.2	1.35

► Legacy and non-recurring TSKJ matter

► Lower interest income and impact IAS 32/39

► Proposed dividend per share increase 12.5%

Group Balance Sheet

€ million (audited)	Dec. 31, 2008	Dec. 31, 2009
Fixed Assets	3,387.7	3,646.0
Construction Contracts	140.8	158.0
Other Assets	2,198.7	2,109.7
Cash & Cash Equivalents	2,404.7	2,656.3
Total Assets	8,131.9	8,570.0
Shareholders' Equity (including minority interests)	2,495.7	2,717.1
Construction Contracts	1,253.0	975.6
Financial Debt	760.1	872.7
Other Liabilities	3,623.1	4,004.6
Total Shareholders' Equity and Liabilities	8,131.9	8,570.0

Net Cash Flow Statement

€ million (audited)

12 months

Net Cash as of December 31, 2008	1,644.6
Operating Cash Flow	372.6
Change in Working Capital	261.5
Capex	(423.6)
Dividend Payment	(127.5)
Others	56.0
Net Cash as of December 31, 2009	1,783.6

▶ **TSKJ matter classified as provision current**

▶ **Includes Apache II**

▶ **8.5% increase**



Outlook

Market outlook 2010 - 2011

Concerns

- ▶ 2009 was not a “crisis” for our industry segment - so no “rebound” expected
- ▶ FIDs still slow and uncertain
- ▶ Oil price volatile, cost curve difficult to assess
- ▶ Credit availability and security issues in some markets
- ▶ Capacity utilization very varied between contractors

Opportunities

- ▶ Upstream, supply-side dynamics are at increasing risk
- ▶ Resource opportunities are increasingly in frontier areas
- ▶ Downstream, geographic shift accelerating towards strategic markets and end-customers
- ▶ Oil prices appear more stable and project costs are substantially reduced
- ▶ Current oil prices are sufficient for shorter-reaction markets
- ▶ Bidding activity remains very high worldwide

Business environment

North America

- US onshore market very slow
- Oil sands activity could pick up

North Sea

- Remains oil price dependent
- Continued strategic investments in arctic resources

Europe

- Onshore market very slow

Middle East

- Build-up of strategic assets continues

Gulf of Mexico

- Continued steady investment

Africa

- Growth in North Africa
- Security issues offshore Nigeria
- Continued investment in Angola

Asia Pacific

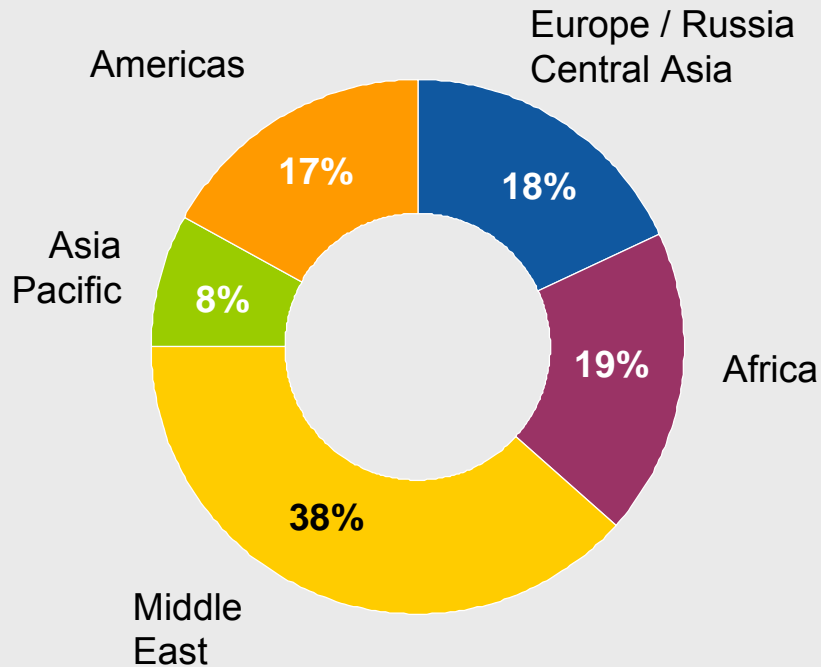
- Major potential from Australian gas
- Investment in refining and petrochemicals for local end markets
- Growth in deepwater activity

Brazil / Lt. Am.

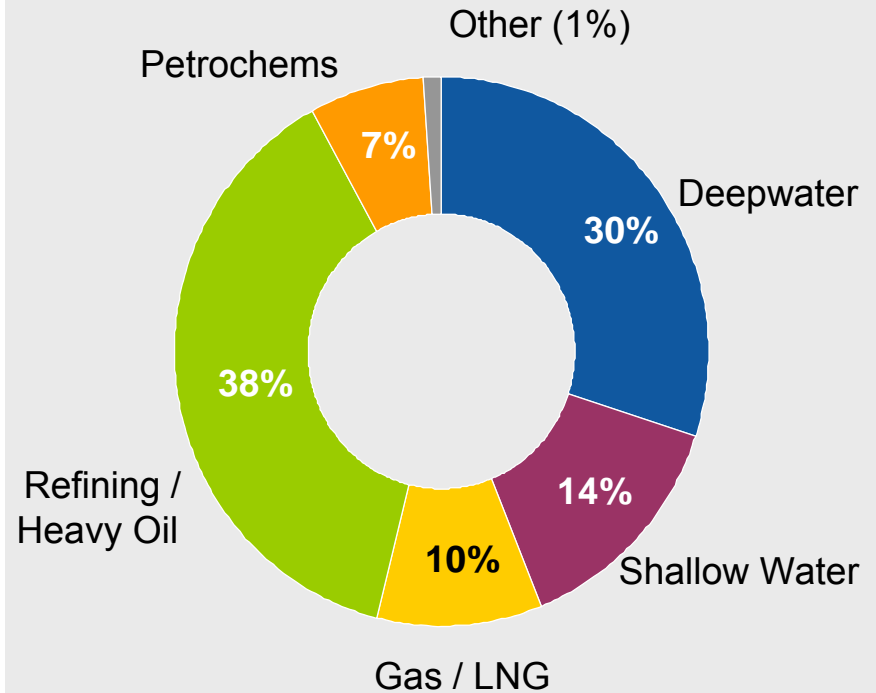
- Build-up of assets for pre-salt to come
- Strong focus on logistics & local content
- Pickup in downstream investment across region

Technip's backlog by geography and activity

By geography



Market Split



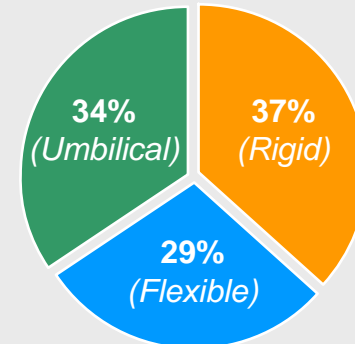
Current business is well-aligned to key growth markets

Expansion of Subsea Capabilities

Modern, specialized fleet capability

- ▶ **Pipelay:** 2 vessels and 1 under construction
- ▶ **DSV:** 10 units, including 2 new assets and 2 major upgraded vessels
- ▶ **Construction:** 3 heavy construction vessels and 1 under construction
- ▶ **High Specification Laying Equipments**
 - Two state of the art rigid pipelay systems up to 770t top tension
 - Six Flexible Vertical Lay Systems up to 350t top tension

Comprehensive Installation Capability

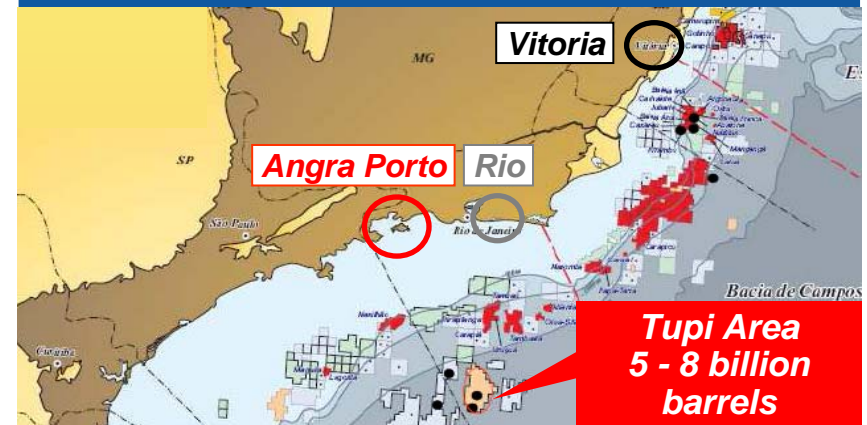


2006 – 2009 kilometers installed

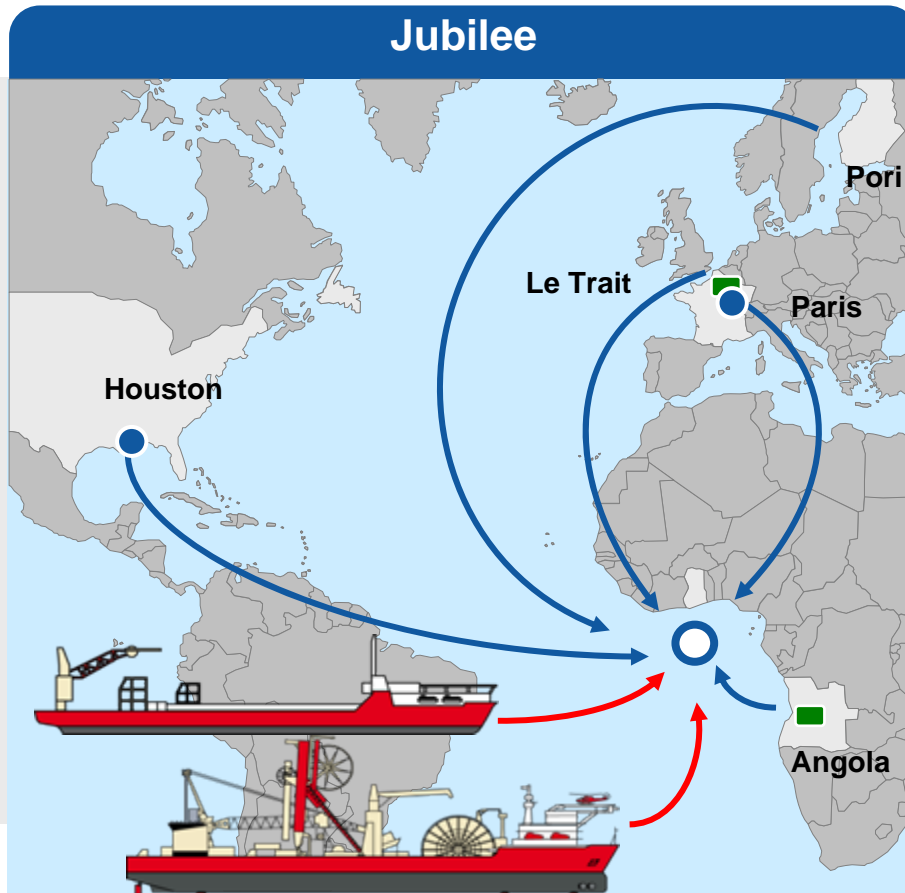
Continuous upgrade of manufacturing and support

- ▶ **Asiافlex**
 - Manufacturing plant
 - Offshore base
- ▶ **Le Trait:** increased storage and crane capacity for longer / smarter pipes
- ▶ **Local content in Angola and Brazil**

Strategic investment in logistics



Regional capabilities deliver complex, global projects



- ▶ Two contracts for Engineering, Fabrication and Installation
- ▶ Project execution involves Technip's centers in Paris, Houston and Africa
- ▶ Fabrication of flexible pipes in Le Trait, France and PLET in Pori yard, Finland
- ▶ Mobilization of Deep Blue and Deep Pioneer for offshore campaign

Deeper, colder, more intelligent

Flexibles - 3,000 meters

Extend flexible risers water depth and pressure capability to 3,000 meters and beyond through innovative solutions

- ▶ Initial results from ultra-deep offshore test of 7", 9" and 11" flexible pipe for sweet and sour service were successful



Towards 3,000 meters and beyond

Flexibles - Monitoring

Measurement-enabled flexible pipe

- ▶ Joint development of advanced flexible pipe integrity and surveillance with Schlumberger



A new generation of intelligent flexible pipe

Rigid - Heated Pipe-in-Pipe

Extension of current technology to include possibility for active heating of flowline system

- ▶ HPIP qualified for reeling, offering very high thermal efficiency in combination with lower power requirements



Excellent flow assurance performance

Drive growth: enabled by technological innovation

Expanding our Regional Capabilities

Focus on Middle-East

► Overview

- Local detailed and conceptual engineering capabilities in Abu Dhabi and Doha with around 600 engineers
- Construction development center in Abu Dhabi to enhance Technip's capabilities

► Construction Partnerships

- 2 major construction partnerships inducted in 2009, with LILAMA and Eleco, to secure full chain on-site execution

► Engineering Partnerships

- Joint Venture with SaudConsult to develop a world-class engineering center in Saudi Arabia, with a strong local content and a high international profile

► Internal Initiatives

- Construction Methods Center to reinforce and further develop our construction expertise
- Construction Supervision HUB to increase quality and quantity of our site supervision resources
- Expansion into Yemen in 2010

► Focus on medium-sized and service projects

- ASAB 3 project to be executed by Technip's operating center in Abu Dhabi

Looking ahead 2010 - 12

Solid, profitable backlog with good visibility

€ million (not audited)

	Subsea	Offshore	Onshore	Group
2010	2,156.6	341.7	2,002.4	4,500.7
2011	725.9	126.2	1,681.5	2,533.6
2012+	170.5	-	813.5	984.0
Total	3,053.0	467.9	4,497.4	8,018.3

2010 Full Year Outlook*

We are targeting:

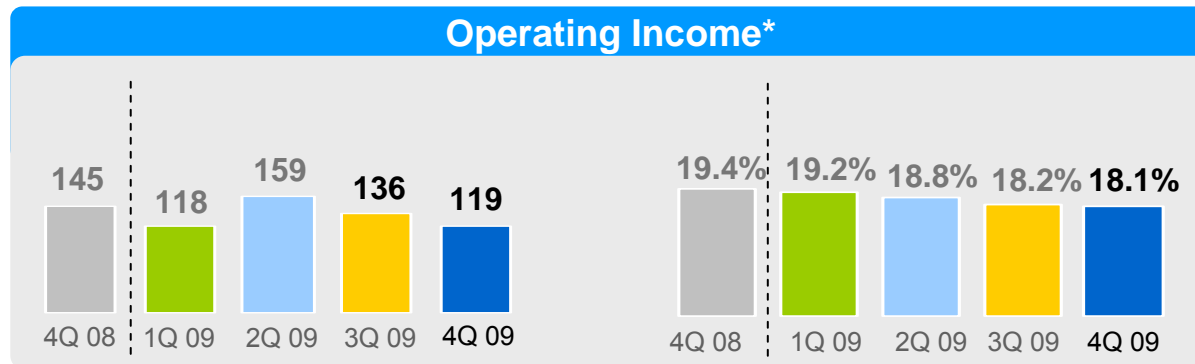
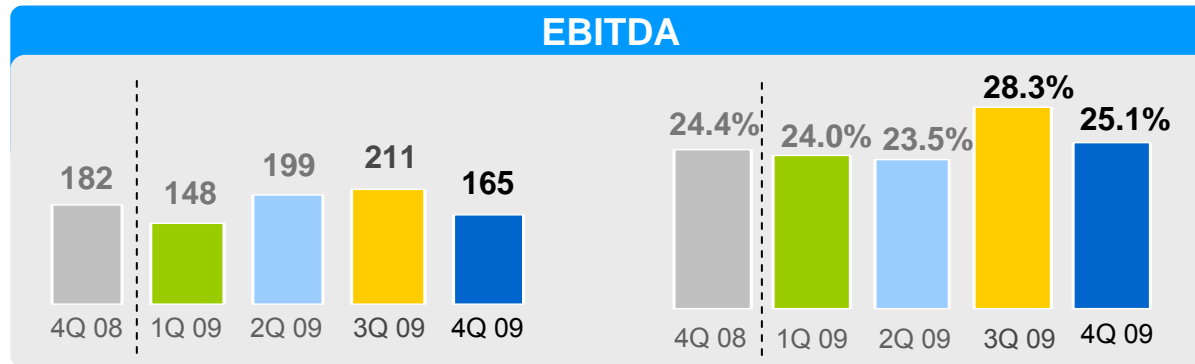
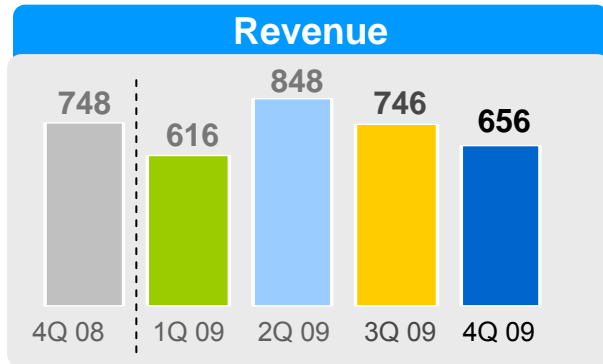
- ▶ **Group revenue around €5.9 - 6.1 billion**
- ▶ **Subsea revenue around €2.6 - 2.7 billion**
- ▶ **Subsea operating margin above 15%**
- ▶ **On/Offshore combined operating margin stable year-on-year**

*at year end exchange rate

IV. Annex

Subsea Quarterly Figures

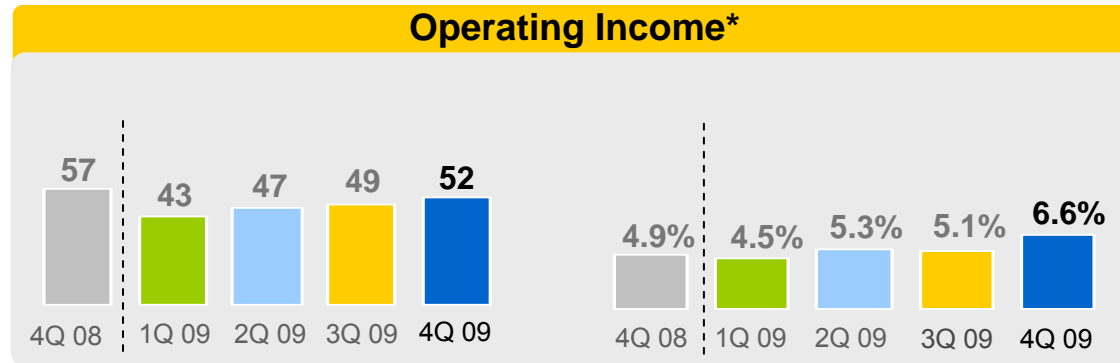
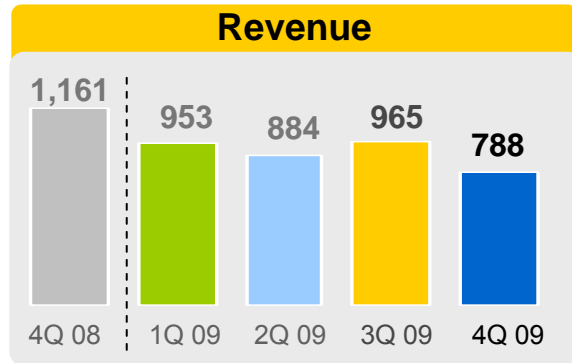
€ million (not audited)



* from recurring activities

Onshore / Offshore Combined Quarterly Figures

€ million (not audited)



* from recurring activities

Financial Profile

▶ Strong cash position as of December 31, 2009

- Total Cash €2,656.3 million
- Net Cash €1,783.6 million

▶ Debt Facilities

- €650 million straight bond maturing May 2011
- Unused confirmed long term credit facilities of €1,453 million expiring for the most part (84%) in 2012, 10% beyond 2012 and 3% in each of 2010 and 2011

▶ Security of cash deposits

- Only cash and term deposits
- Highly liquid: nearly all invested for less than three month tenor
- Mostly invested in deposit banks (majority of European banks)
- Monitor allocation per bank on a regular basis

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