First Quarter 2014 Financial Information

FIRST QUARTER 2014 RESULTS

- **Order intake of €2.8 billion including major Subsea awards such as Block 15/06 in Angola**
- **Revenue of €2.5 billion**
- **Operating margins[1]: Subsea 5.5% and Onshore/Offshore 5.9%**
- **Net income of €67 million**
- **First-time application of IFRS 10, 11 & 12: no significant adjustments except on backlog**

OBJECTIVES UNCHANGED FOR 2014 AND 2015

- **2014 Subsea revenue growing to between €4.35 and €4.75 billion with operating margin of at least 12%**
- **2014 Onshore/Offshore revenue growing to between €5.4 and €5.7 billion with operating margin between 6% and 7%**
  Note: as previously indicated, Onshore/Offshore objectives do not take into account very large EPC projects such as Yamal LNG

On April 22, 2014, Technip's Board of Directors approved the first quarter 2014 consolidated financial statements. These include the first time application of IFRS 10, 11 & 12. Financial statements throughout prior period have also been restated to conform to these new standards, as have the Group's backlog and other key operating indicators. Relevant historical data is included in the appendices of this press release.

€ million (Except Diluted Earnings per Share)	1Q 13*	1Q 14	Change
Revenue	2,002.7	2,468.5	23.3%
EBITDA[2]	221.6	180.6	(18.5)%
EBITDA Margin	11.1%	7.3%	(375)bp
OIFRA after Income/Loss of Equity Affiliates[1]	172.3	119.8	(30.5)%
Operating Margin	8.6%	4.9%	(375)bp
Operating Income	172.3	119.8	(30.5)%
Net Income of the Parent Company	116.2	67.2	(42.2)%
Diluted Earnings per Share[3] (€)	0.97	0.57	(40.9)%
Order Intake	2,891	2,780	

* restated for retrospective application of IFRS 10, 11 & 12

Backlog pre-IFRS 10, 11 & 12	14,778	16,319	
Backlog post-IFRS 10, 11 & 12	14,539	15,357	

[1] Operating income from recurring activities before depreciation and amortization.
[2] Operating income from recurring activities after Income/Loss of Equity Affiliates.
[3] As per IFRS, diluted earnings per share are calculated by dividing profit or loss attributable to the Parent Company's Shareholders, restated from financial interest related to dilutive potential ordinary shares, by the weighted average number of outstanding shares during the period, plus the effect of dilutive potential ordinary shares related to the convertible bonds, dilutive stock options and performance shares calculated according to the "Share Purchase Method" (IFRS 2), less treasury shares. In conformity with this method, anti-dilutive stock options are ignored in calculating EPS. Dilutive options are taken into account if the subscription price of the stock options plus the future IFRS 2 charge (i.e. the sum of annual charge to be recorded until the end of the stock option plan) is lower than the average market share price during the period.

Thierry Pilenko, Chairman and CEO, commented:

"Revenue in both Subsea and Onshore/Offshore segments was above expectations in the first quarter and operating margins were in line.

In Subsea, we started commercial production at our new flexible pipe facility in Açu, Brazil. We continued to complete the series of projects in the Gulf of Mexico and ramp-up activity on newer, large projects worldwide. In Onshore/Offshore, we handed some older projects over to clients and also started an intensive period of critical execution phases on newer projects which will continue over the next several quarters.

Concerning our investment program, we held the naming ceremony for the two 550-ton flexlay vessels in South Korea and signed an agreement to take a stake in offshore technology company, Kanfa, in Norway. We also signed agreements for the disposal of several non-core assets.

Order intake has been very strong in Subsea, with over €2 billion of new orders, including a very large project in Angola on the Block 15/06 development for product supply and installation with offshore phases starting already in 2014. In the Onshore/Offshore segment, a number of smaller and medium-sized projects, for example a medium-sized EPC in Brunei or technology FEEDs, contributed to over €700 million of new orders. We continued to assist multiple clients in the engineering and design of their projects, at both the early and redesign phases. At the end of the quarter, our backlog was €16.3 billion taking into account significant currency effects and before adjustment for IFRS 10, 11 & 12. Our total backlog of €15.4 billion reflects the application of the new IFRS standards. An estimated €7 billion is for execution in 2014.

Although our clients remained focused on optimizing their investments on both existing and new projects, we continue to see a determination on their part to move ahead with key projects.

Since the quarter-end, we have been awarded along with our alliance partner, Heerema, a very major Subsea scope on the Kaombo project, Angola, worth more than US$3.5 billion to the alliance. Therefore, we continue to have good visibility embedded in our Subsea backlog which enables us to be selective in our project targeting and to sustain our business should award momentum slow.

The first quarter Subsea performance (both execution of the current project portfolio and the order intake) underpins our expectation of a sharp improvement in margins in the second quarter. As a result, we remain confident in our ability to deliver our 2014 and 2015 Subsea objectives.

In Onshore/Offshore, we progressed on the early engineering and long lead items for the Yamal LNG project and the contract closing for the following EPC phase is now imminent. Yamal LNG, which as previously indicated is not currently part of our Onshore/Offshore guidance, is likely to bring incremental revenues over the next two years, notably in 2015. In 2014, the need to ramp-up the project rapidly may come at the expense of winning other short-term engineering studies, and therefore the overall change in revenues compared to current objectives may be marginal. Profit will be recognized on this project as and when it can be reliably estimated from the operational schedule, as usual. If required, updated guidance for Onshore/Offshore reflecting this very large EPC project will be given with our second quarter results.

Technip holds its Annual General Meeting of shareholders in Paris today. We will reiterate our confidence in the Group's ability to deliver sustainable and profitable growth in our business over the coming years."

I. PORTFOLIO OF PROJECTS

The Group's backlog at the end of the first quarter is stable compared to the end of 2013 taking into account the orders received less the impact of currency movements.
Backlog has been restated for the first time application of IFRS 10, 11 & 12. The year-end 2013 backlog after adjustment is €15.5 billion (€16.6 billion before adjustment).

1. First Quarter 2014 Order Intake

During first quarter 2014, Technip's order intake was **€2.8** billion. The breakdown by business segment was as follows:

Order Intake (€ million)	1Q 2013*	1Q 2014
Subsea	1,925.6	2,056.6
Onshore/Offshore	965.4	723.4
Total	**2,891.0**	**2,780.0**

* restated for retrospective application of IFRS 10, 11 & 12

Subsea order intake in first quarter 2014 was particularly diversified geographically and in terms of contract scope. It includes two major projects:

- In Indonesia, an engineering, procurement, fabrication and installation (EPCI) contract including 36 kilometers of flexible risers and flowlines, 195 kilometers of pipeline and subsea equipment for the Jangkrik field, performed with the G1201 and Deep Orient vessels; and
- In Africa, an EPCI contract for the Block 15/06 West hub development, involving the provision of rigid flowlines manufactured at our base in Dande, Angola, to be installed by the Deep Pioneer and Deep Energy vessels from 2014 onwards.

In Dubai, an EPCI contract was awarded for the construction and installation of the Jalilah B platform and 110 kilometers of pipelines in shallow water to be laid by the G1201. This award illustrates the advantage of Technip's two segments onshore/offshore and subsea working closely together. In the North Sea, a substantial life of field services contract was awarded on the Åsgard subsea compression stations, for which the North Sea Giant vessel will be mobilized until 2018. In Brazil, two ultra-deep water contracts were awarded for the supply of flexible pipes intended to be used at a water depth of up to 2,500 meters for the Sapinhoa Norte field. These pipes will be manufactured in our Vitoria and Açu plants.

Onshore/Offshore order intake included a significant contract for engineering, procurement, supply, construction, and commissioning for the modification of onshore facilities as well as for the construction of a new onshore pipeline, in order to transport Maharaja Lela & Jamalulalam South gas to the Brunei Liquefied Natural Gas plant. In North America, order intake also included several projects for our Process Technology activities. A new sequence was awarded for the detailed engineering of an ethane cracker in Lake Charles in Louisiana. In Scotland, a front end engineering and design (FEED) contract was awarded for the world's first commercial gas carbon capture and storage project in Peterhead. In Germany, an EPC contract was won for core process units of the new ethanol production plant to be built alongside Cargill's existing wheat processing facility.

Listed in annex IV (b) are the main contracts announced since January 2014 and their approximate value if publicly disclosed.

2. Backlog by Geographic Area

At the end of the first quarter 2014, Technip's **backlog** was €15.4 billion, compared with restated figures: €15.5 billion at the end of 2013, and €14.5 billion at the end of first quarter 2013. Currency movements reduced the backlog substantially in the quarter.

The geographic split of the backlog is set-out in the table below:

Backlog (€ million)	December 31, 2013*	March 31, 2014	Change
Europe, Russia, Central Asia	4,172	3,903	(6.4)%
Africa	2,778	3,232	16.3%
Middle East	1,585	1,376	(13.2)%
Asia Pacific	2,638	2,954	12.0%
Americas	4,302	3,892	(9.5)%
Total	**15,475**	**15,357**	**(0.8)%**

* restated for retrospective application of IFRS 10, 11 & 12

3. Backlog Scheduling

Approximately 43% of the backlog is estimated to be scheduled for execution in 2014.

Backlog Estimated Scheduling as of March 31, 2014 (€ million)	Subsea	Onshore/Offshore	Group
2014 (9 months)	3,245	3,422	6,667
2015	3,320	2,517	5,837
2016 and beyond	1,841	1,012	2,853
Total	**8,406**	**6,951**	**15,357**

II. FIRST QUARTER 2014 OPERATIONAL & FINANCIAL HIGHLIGHTS

1. Subsea

Subsea main operations for the quarter were as follows:

- **In the Americas**:
  - **In the US Gulf of Mexico**: four out of the seven on-going projects in offshore phases were completed, mainly performed by the Deep Blue and Deep Energy vessels. The Deep Energy laid umbilicals and flexible flowlines for the Lucius field and finalized the installation of umbilicals for Dalmatian. Meanwhile, the Deep Blue finished the installation of risers on Tubular Bells and laid pipes on Dalmatian. Work progressed on the engineering and procurement phases of newer projects such as Delta House.
  - **In Brazil,** the last batch of Integrated Production Bundle risers and flowlines was completed at our manufacturing plant in Le Trait, France and will be installed on the Papa-Terra field by the Skandi Vitoria, one of our vessels on long term charter with Petrobras. Manufacturing of flexible pipes dedicated to the

Sapinhoa, Lula Nordeste and Iracema Sul pre-salt fields progressed. Particularly, the first commercial production at Açu started for the Sapinhoa Norte field.
  - **In Canada**, engineering and procurement progressed for the South White Rose Extension project.

- In the **North Sea**, in Norway, engineering and procurement progressed on Bøyla. Offshore phases resumed recently for the Åsgard Subsea Compression project as well as for Quad 204 in Scotland.

- **In West Africa**, engineering and procurement progressed for the Moho Nord project in Congo. Meanwhile, progress was also made on GirRi Phase 2 engineering and procurement in Angola, while installation started with the Deep Pioneer vessel on the Block 15/06 West hub development. Detailed engineering continued and the first orders were placed for the T.E.N. project in Ghana.

- In **Asia Pacific,** the G1201 vessel progressed on the Greater Western Flank rigid pipelay operations in Australia. Meanwhile, engineering continued on the subsea scope of the Wheatstone project.

- Overall the Group **vessel utilization rate** for the first quarter of 2014 was 69%, compared with 72% for the first quarter 2013. Our fleet maintenance operations went according to plan in the first quarter. In South Korea, the naming ceremony has just been held for the two 550 ton flexible pipelay vessels Coral Do Atlantico and Estrela Do Mar, for long-term charter in Brazil with Petrobras.

Subsea **financial performance** is set out in the following table:

€ million	1Q 2013*	1Q 2014	Change
Subsea			
Revenue	917.7	1,009.3	10.0%
EBITDA	158.7	107.3	(32.4)%
EBITDA Margin	*17.3%*	*10.6%*	(666)bp
OIFRA after Income/Loss of Equity Affiliates	117.0	55.2	(52.8)%
Operating Margin	*12.7%*	*5.5%*	(728)bp

* restated for retrospective application of IFRS 10, 11 & 12

2. Onshore/Offshore

Onshore/Offshore main operations for the quarter were as follows:

- **In the Middle East,** the PMP project progressed towards completion while initial purchase orders were placed for the FMB project in Qatar. In Saudi Arabia, procurement, civil and mechanical works were on-going for the Halobutyl elastomer facility while the Jubail refinery package 2A was handed over to the client. In Bahrain, engineering along with procurement works continued for the Sulphur Recovery Unit modification project. Meanwhile, in Abu Dhabi, detailed engineering progressed on the Umm Lulu facilities.

- **In Asia Pacific,** the hull was launched for the Petronas FLNG 1 in South Korea in April. Construction continued for the Prelude FLNG for Shell. Engineering on the Ichthys FPSO for Inpex is nearing completion. In Malaysia, the construction of the hull and topsides for the Malikai Tension Leg Platform progressed, and engineering and procurement started on the Block SK 316 project.

- **In the Americas**, engineering progressed on the CP Chem polyethylene expansion project in Texas. In Louisiana, the FEED for a GTL plant ramped up while the one for the BG Trunkline LNG plant progressed. In Canada the Pacific NorthWest LNG FEED continued. In Mexico, construction works progressed on the Ethylene XXI plant. In Brazil, engineering continued on the P-76 FPSO topsides and the first purchase orders were passed.

- **Elsewhere,** in Bulgaria construction works progressed for the Burgas refinery. In Norway, design and procurement activities were on-going for the Aasta Hansteen Spar and the Martin Linge platform. Meanwhile, construction of the Heidelberg Spar continued in Pori, Finland. In Congo, engineering and procurement progressed for the Moho 1bis Floating Production Unit Alima modification.

Onshore/Offshore **financial performance** is set out in the following table:

€ million	1Q 2013*	1Q 2014	Change
Onshore/Offshore			
Revenue	1,085.0	1,459.2	34.5%
OIFRA after Income/Loss of Equity Affiliates	74.3	85.9	15.6%
Operating Margin	*6.8%*	*5.9%*	*(96)bp*

* restated for retrospective application of IFRS 10, 11 & 12

3. Group

Technip Group's **Operating Income From Recurring Activities after Income/Loss of equity affiliates** including Corporate charges as detailed in annex I (c) is set out in the following table:

€ million	1Q 2013*	1Q 2014	Change
Group			
Revenue	2,002.7	2,468.5	23.3%
OIFRA after Income/Loss of Equity Affiliates	172.3	119.8	(30.5)%
Operating Margin	*8.6%*	*4.9%*	*(375)bp*

* restated for retrospective application of IFRS 10, 11 & 12

In the first quarter of 2014 compared to year ago, **foreign exchange** had a negative translation impact of €96.8 million on revenue and a negative translation impact estimated at €7.3 million on operating income from recurring activities after income/loss of equity affiliates.

4. Group Net Income

Operating income was €120 million in the first quarter 2014, versus €172 million a year ago.

Financial result in first quarter 2014 included €17.4 million of interest expense on long term debt and €2.1 million negative impact from changes in foreign exchange rates and fair market value of hedging instruments, compared with a €0.4 million positive impact in the first quarter 2013.

The variation in **Diluted Number of Shares** is mainly due to performance shares granted to Technip's employees, offset by share repurchases.

€ million, except Diluted Earnings per Share, and Diluted Number of Shares	1Q 2013*	1Q 2014	Change
OIFRA after Income / (Loss) of Equity Affiliates	172.3	119.8	(30.5)%
Financial Result	(7.7)	(24.2)	2x
Income Tax Expense	(47.7)	(26.3)	(44.9)%
Effective Tax Rate	29.0%	27.5%	(150)bp
Non-Controlling Interests	(0.7)	(2.1)	2x
Net Income of the Parent Company	**116.2**	**67.2**	**(42.2)%**
Diluted Number of Shares	125,097,128	126,203,575	0.9%
Diluted Earnings per Share (€)	**0.97**	**0.57**	**(40.9)%**

* restated for retrospective application of IFRS 10, 11 & 12

5. Cash Flow and Statement of Financial Position

The Group's December net cash position is restated for the first time application of IFRS 10, 11 & 12 to €832 million, €663 million prior to the restatement. As of March 31, 2014, the Group's **net cash position** had declined by €259 million to €573 million over the first quarter reflecting working capital movements, capital expenditures and share repurchases.

Cash* of December 31, 2013**	**3,203.0**
Net Cash Generated from / (Used in) Operating Activities	(100.4)
Net Cash Generated from / (Used in) Investing Activities	(90.2)
Net Cash Generated from / (Used in) Financing Activities	(66.0)
FX Impacts	(7.2)
Cash* as of March 31, 2014	**2,939.2**

* cash and cash equivalents including bank overdrafts
** restated for retrospective application of IFRS 10, 11 & 12

Capital expenditures net of disposals for the first quarter 2014 were €90 million compared to €102 million one year ago.
Shareholders' equity of the parent company as of March 31, 2014, was €4,210 million compared with €4,157 million as of December 31, 2013, restated.

III. OBJECTIVES UNCHANGED FOR 2014 AND 2015

- **2014 Subsea revenue growing to between €4.35 and €4.75 billion with operating margin of at least 12%**
- **2014 Onshore/Offshore revenue growing to between €5.4 and €5.7 billion with operating margin between 6% and 7%**
  Note: as previously indicated, Onshore/Offshore objectives do not take into account very large EPC projects such as Yamal

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The information package on First Quarter 2014 results includes this press release and the annexes which follow, as well as the presentation published on Technip's website: www.technip.com

NOTICE

Today, Thursday, April 24, 2014, Chairman and CEO Thierry Pilenko, along with CFO Julian Waldron, will comment on Technip's results and answer questions from the financial community during a conference call in English starting at 10:00 a.m. CET.

To participate in the conference call, you may call any of the following telephone numbers approximately 5 - 10 minutes prior to the scheduled start time:

France / Continental Europe:	+33 (0)1 70 77 09 38
UK:	+44 (0)203 367 94 57
USA:	+1 855 402 77 63

The conference call will also be available via a simultaneous, listen-only audio-cast on Technip's website.

A replay of this conference call will be available approximately two hours following the conference call for 90 days on Technip's website and for two weeks at the following telephone numbers:

	Telephone Numbers	*Confirmation Code*
France / Continental Europe:	+33 (0)1 72 00 15 00	286681#
UK:	+44 (0)203 367 9460	286681#
USA:	+1 877 642 3018	286681#

Cautionary note regarding forward-looking statements

This presentation contains both historical and forward-looking statements. These forward-looking statements are not based on historical facts, but rather reflect our current expectations concerning future results and events, and generally may be identified by the use of forward-looking words such as "believe", "aim", "expect", "anticipate", "intend", "foresee", "likely", "should", "planned", "may", "estimates", "potential" or other similar words. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. Risks that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among other things: our ability to successfully continue to originate and execute large services contracts, and construction and project risks generally; the level of production-related capital expenditure in the oil and gas industry as well as other industries; currency fluctuations; interest rate fluctuations; raw material (especially steel) as well as maritime freight price fluctuations; the timing of development of energy resources; armed conflict or political instability in the Arabian-Persian Gulf, Africa or other regions; the strength of competition; control of costs and expenses; the reduced availability of government-sponsored export financing; losses in one or more of our large contracts; U.S. legislation relating to investments in Iran or elsewhere where we seek to do business; changes in tax legislation, rules, regulation or enforcement; intensified price pressure by our competitors; severe weather conditions; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements as of January 1, 2005; political and social stability in developing countries; competition; supply chain bottlenecks; the ability of our subcontractors to attract skilled labor; the fact that our operations may cause the discharge of hazardous substances, leading to significant environmental remediation costs; our ability to manage and mitigate logistical challenges due to underdeveloped infrastructure in some countries where we are performing projects.

Some of these risk factors are set forth and discussed in more detail in our Annual Report. Should one of these known or unknown risks materialize, or should our underlying assumptions prove incorrect, our future results could be adversely affected, causing these results to differ materially from those expressed in our forward-looking statements. These factors are not necessarily all of the important factors that could cause our actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on our future results. The forward-looking statements included in this release are made only as of the date of this release. We cannot assure you that projected results or events will be achieved. We do not intend, and do not assume any obligation to update any industry information or forward-looking information set forth in this release to reflect subsequent events or circumstances.

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Technip is a world leader in project management, engineering and construction for the energy industry.

From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 40,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the NYSE Euronext Paris exchange and ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

Euronext
NYSE Euronext
ISIN: FR0000131708

OTCQX
OTC ADR ISIN: US8785462099
OTCQX: TKPPY

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ANNEX I (a)
CONSOLIDATED STATEMENT OF INCOME
IFRS, not audited

€ million (Except Diluted Earnings per Share, and Diluted Number of Shares)	First Quarter 2013*	2014	Change
Revenue	**2,002.7**	**2,468.5**	**23.3%**
Gross Margin	352.8	297.4	(15.7)%
Research & Development Expenses	(14.0)	(17.6)	25.7%
SG&A and Other	(170.5)	(162.5)	(4.7)%
Share of Income/Loss of Equity Affiliates	4.0	2.5	(37.5)%
OIFRA after Income/loss of Equity Affiliates	**172.3**	**119.8**	**(30.5)%**
Non-Current Operating Result	-	-	-
Operating Income	**172.3**	**119.8**	**(30.5)%**
Financial Result	(7.7)	(24.2)	2x
Income / (Loss) before Tax	**164.6**	**95.6**	**(41.9)%**
Income Tax Expense	(47.7)	(26.3)	(44.9)%
Non-Controlling Interests	(0.7)	(2.1)	2x
Net Income / (Loss) of the Parent Company	**116.2**	**67.2**	**(42.2)%**

Diluted Number of Shares	125,097,128	126,203,575	0.9%
Diluted Earnings per Share (€)	**0.97**	**0.57**	**(40.9)%**

* restated for retrospective application of IFRS 10, 11 & 12

	First Quarter 2013 As published
Revenue	***2,015.8***
Gross Margin	*358.6*
Research & Development Expenses	*(14.0)*
SG&A and Other	*(171.1)*
Operating Income from Recurring Activities	***173.5***
Non-Current Operating Result	*-*
Operating Income	***173.5***
Financial Result	*(8.3)*
Share of Income / (Loss) of Equity Affiliates	*0.2*
Income / (Loss) before Tax	***165.4***
Income Tax Expense	*(48.5)*
Non-Controlling Interests	*(0.7)*
Net Income / (Loss)	***116.2***

Diluted Number of Shares	*125,097,128*
Diluted Earnings per Share (€)	***0.97***

ANNEX I (b)
FOREIGN CURRENCY CONVERSION RATES
IFRS, not audited

	Closing Rate as of		Average Rate of	
	December 31, 2013	**March 31, 2014**	**1Q 2013**	**1Q 2014**
USD for 1 EUR	1.38	1.38	1.32	1.37
GBP for 1 EUR	0.83	0.83	0.85	0.83
BRL for 1 EUR	3.26	3.13	2.63	3.24
NOK for 1 EUR	8.36	8.26	7.43	8.35

ANNEX I (c)
ADDITIONAL INFORMATION BY BUSINESS SEGMENT
IFRS, not audited

€ million	First Quarter 2013*	2014	Change
SUBSEA			
Revenue	917.7	1,009.3	10.0%
Gross Margin	194.8	124.8	(35.9)%
OIFRA after Income/(Loss) from Equity Affiliates	117.0	55.2	(52.8)%
Operating Margin	*12.7%*	*5.5%*	*(728)bp*
Depreciation and Amortization	(41.7)	(52.1)	24.9%
EBITDA	158.7	107.3	(32.4)%
EBITDA Margin	*17.3%*	*10.6%*	*(666)bp*
ONSHORE/OFFSHORE			
Revenue	1,085.0	1,459.2	34.5%
Gross Margin	158.0	172.6	9.2%
OIFRA after Income/(Loss) from Equity Affiliates	74.3	85.9	15.6%
Operating Margin	*6.8%*	*5.9%*	*(96)bp*
Depreciation and Amortization	(7.6)	(8.7)	14.5%
CORPORATE			
OIFRA after Income/(Loss) from Equity Affiliates	(19.0)	(21.3)	12.1%
Depreciation and Amortization	-	-	-

* restated for retrospective application of IFRS 10, 11 & 12

	First Quarter 2013 As published
SUBSEA	
Revenue	*922.6*
Gross Margin	*198.5*
Operating Income from Recurring Activities	*118.4*
Operating Margin	*12.8%*
Depreciation and Amortization	*(45.7)*
EBITDA	*164.1*
EBITDA Margin	*17.8%*
ONSHORE/OFFSHORE	
Revenue	*1,093.2*
Gross Margin	*160.1*
Operating Income from Recurring Activities	*74.1*
Operating Margin	*6.8%*
Depreciation and Amortization	*(7.7)*
CORPORATE	
Operating Income from Recurring Activities	*(19.0)*
Depreciation and Amortization	*-*

ANNEX I (d)
REVENUE BY GEOGRAPHICAL AREA
IFRS, not audited

€ million	First Quarter 2013*	2014	Change
Europe, Russia, Central Asia	482.3	689.2	42.9%
Africa	132.9	242.0	82.1%
Middle East	286.0	406.2	42.0%
Asia Pacific	398.5	421.2	5.7%
Americas	703.0	709.9	1.0%
TOTAL	**2,002.7**	**2,468.5**	**23.3%**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX II
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
IFRS, not audited

€ million	December 31, 2013*	March 31, 2014	*December 31, 2013 As published*
Fixed Assets	5,976.9	6,025.0	*6,136.5*
Deferred Tax Assets	260.1	284.9	*274.8*
Non-Current Assets	**6,237.0**	**6,309.9**	***6,411.3***
Construction Contracts – Amounts in Assets	405.0	509.6	*405.0*
Inventories, Trade Receivables and Other	3,172.1	3,081.3	*3,189.7*
Cash & Cash Equivalents	3,205.4	2,940.4	*3,241.0*
Current Assets	**6,782.5**	**6,531.3**	***6,835.7***
Assets Classified as Held for Sale	**4.0**	**1.8**	***4.0***
Total Assets	**13,023.5**	**12,843.0**	***13,251.0***
Shareholders' Equity (Parent Company)	4,156.8	4,209.7	*4,156.8*
Non-Controlling Interests	17.3	19.6	*17.3*
Shareholders' Equity	**4,174.1**	**4,229.3**	***4,174.1***
Non-Current Financial Debts	2,214.3	2,255.8	*2,403.4*
Non-Current Provisions	261.5	267.4	*261.8*
Deferred Tax Liabilities and Other Non-Current Liabilities	247.7	244.0	*254.1*
Non-Current Liabilities	**2,723.5**	**2,767.2**	***2,919.3***
Current Financial Debts	159.5	111.2	*174.5*
Current Provisions	218.2	212.5	*220.9*
Construction Contracts – Amounts in Liabilities	1,721.4	1,451.9	*1,721.4*
Trade Payables & Other	4,026.8	4,070.9	*4,040.8*
Current Liabilities	**6,125.9**	**5,846.5**	***6,157.6***
Total Shareholders' Equity & Liabilities	**13,023.5**	**12,843.0**	***13,251.0***
Net Cash Position	**831.6**	**573.4**	***663.1***

* restated for retrospective application of IFRS 10, 11 & 12

Statement of Changes in Shareholders' Equity (Parent Company) not audited (€ million):	
Shareholders' Equity as of December 31, 2013*	**4,156.8**
3 Months 2014 Net Income	67.2
3 Months 2014 Other Comprehensive Income	11.4
Capital Increase	0.9
Treasury Shares	(37.7)
Dividends Paid	-
Other	11.1
Shareholders' Equity as of March 31, 2014	**4,209.7**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX III (a)
CONSOLIDATED STATEMENT OF CASH FLOWS
IFRS, not audited

€ million	First Quarter 2013*		First Quarter 2014	
Net Income / (Loss) of the Parent Company	116.2		67.2	
Depreciation & Amortization of Fixed Assets	49.3		60.9	
Stock Options and Performance Share Charges	11.3		10.3	
Non-Current Provisions (including Employee Benefits)	4.5		3.8	
Deferred Income Tax	22.0		(18.3)	
Net (Gains) / Losses on Disposal of Assets and Investments	(0.9)		0.2	
Non-Controlling Interests and Other	4.8		9.4	
Cash Generated from / (Used in) Operations	**207.2**		**133.5**	
Change in Working Capital Requirements	**(358.5)**		**(233.9)**	
Net Cash Generated from / (Used in) Operating Activities		**(151.3)**		**(100.4)**
Capital Expenditures	(103.7)		(92.4)	
Proceeds from Non-Current Asset Disposals	2.1		2.2	
Acquisitions of Financial Assets	-		-	
Acquisition Costs of Consolidated Companies, Net of Cash acquired	-		-	
Net Cash Generated from / (Used in) Investing Activities		**(101.6)**		**(90.2)**
Net Increase / (Decrease) in Borrowings	145.1		(26.1)	
Capital Increase	9.8		0.9	
Dividends Paid	-		-	
Share Buy-Back	(22.9)		(40.8)	
Net Cash Generated from / (Used in) Financing Activities		**132.0**		**(66.0)**
Net Effects of Foreign Exchange Rate Changes		**11.3**		**(7.2)**
Net Increase / (Decrease) in Cash and Cash Equivalents		**(109.6)**		**(263.8)**
Bank Overdrafts at Period Beginning	(0.3)		(2.4)	
Cash and Cash Equivalents at Period Beginning	2,239.4		3,205.4	
Bank Overdrafts at Period End	(0.6)		(1.2)	
Cash and Cash Equivalents at Period End	2,130.1		2,940.4	
		(109.6)		**(263.8)**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX III (b)
CASH & FINANCIAL DEBTS
IFRS not audited

€ million	December 31, 2013*	March 31, 2014	*December 31, 2013 As published*
Cash Equivalents	1,562.4	1,452.3	*1,580.4*
Cash	1,643.0	1,488.1	*1,660.6*
Cash & Cash Equivalents (A)	**3,205.4**	**2,940.4**	***3,241.0***
Current Financial Debts	159.5	111.2	*174.5*
Non-Current Financial Debts	2,214.3	2,255.8	*2,403.4*
Gross Debt (B)	**2,373.8**	**2,367.0**	***2,577.9***
Net Cash Position (A – B)	**831.6**	**573.4**	***663.1***

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX IV (a)
BACKLOG by Business Segment
not audited

€ million	As of March 31, 2013*	As of March 31, 2014	Change	*As of March 31, 2013 As published*
Subsea	6,594.2	8,406.1	27.5%	*6,814.5*
Onshore/Offshore	7,945.2	6,951.0	(12.5)%	*7,963.5*
Total	**14,539.4**	**15,357.1**	**5.6%**	***14,778.0***

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX IV (b)
CONTRACT AWARDS
not audited

The main contracts **we announced during first quarter 2014** were the following:

Subsea Segment:

- Two ultra-deep water contracts for the supply of flexible pipes for the Sapinhoá Norte field and I5 at Lula field (former Tupi field), intended to be used at a water depth of up to 2,500 meters: *Petrobras, Santos Basin, Brazil,*

- Substantial life of field services contract for future intervention services on the Åsgard Subsea Compression Stations*: Statoil, Norwegian Sea, Norway*,

- Substantial engineering, procurement, construction and installation (EPCI) contract for the construction and installation of the Jalilah B platform and 110 kilometers of pipelines at a water depth reaching 60 meters: *Dubai Petroleum Establishment, offshore Dubai, United Arab Emirates,*

- Major EPCI contract including 36 kilometers of flexible risers and flowlines, 195 kilometers of pipeline and subsea equipment for the Jangkrik field: *Eni Muara Bakau B.V., 70 kilometers off the coast of Makassar Strait, Indonesia.*

Onshore/Offshore Segment:

- Contract for project management consultancy (PMC) services for engineering, procurement and construction phases of the Zakum Oil Line Replacement Project-Phase 1 (ZKOL). Phase 1 consists of about 90 kilometers of oil pipelines replacement and associated wellhead towers modification work: *Abu Dhabi Marine Operating Company, offshore Abu Dhabi, United Arab Emirates*,

- Contract to supply proprietary furnace technology and services for a grassroots furnace in Kazan. Technip will provide engineering and procurement of an SMK™ double-cell cracking furnace: *Open Joint Stock Company Kazanorgsintez, Republic of Tatarstan, Russia,*

- Significant contract for engineering, procurement, supply, construction, and commissioning (EPC) for the modification of onshore facilities as well as for the construction of a new onshore pipeline, in order to transport Maharaja Lela & Jamalulalam South (MLJS) gas to the Brunei Liquefied Natural Gas (BLNG) plant: *Total E&P Borneo B.V., Brunei,*

- Contract to provide front-end engineering design (FEED) for onshore elements of the Peterhead Gas Carbon and Storage demonstration project: *Shell UK, Aberdeenshire, Scotland*.

Since March 31, 2014, Technip has also announced the award of the following contracts, which were **included in the backlog** as of March 31, 2014:

Onshore/Offshore Segment:

- Contract for a front-end engineering design (FEED) dedicated to the Ar Ratawi Natural Gas Liquids (NGL) train1 project: *Basra Gas Company, North Rumaila in Basra Province, Iraq,*

- Contract comprising detailed EPC for the core process units of new ethanol production plant. The production units will be built on a green field alongside Cargill's existing wheat processing facility. The ethanol is destined for beverages, cosmetics and pharmaceutical industry: *Cargill, Barby, Germany.*

Contract announced today, which was **included in the backlog** as of March 31, 2014:

Subsea Segment:

- Contract for the engineering, procurement, fabrication and installation for the Block 15/06 West hub field development, located 350 kilometers offshore North West of Luanda at water depths up to 1,400 meters*: ENI Angola S.p.a, Angola.*

Since March 31, 2014, Technip has also announced the award of the following contracts, which were **not included in the backlog** as of March 31, 2014:

Subsea Segment:

- Major contract in a consortium with Heerema for the EPCI and for pre-commissioning for the subsea umbilicals, risers, flowlines part of the Kaombo project, located in Block 32 in water depths up to 2,000 meters: *Total E&P, Angola,*

- Large contract in a consortium composed of Angoflex Ltda and DUCO Ltd for the engineering, procurement and fabrication of 120 kilometers of umbilicals, consisting of the umbilical system part of the Kaombo project, located in Block 32 in water depths up to 2,000 meters: *Total E&P, Angola.*