Technip finalizes agreements with MISC and MHB

October 15, 2010

Technip announces today that it has finalized its agreements with MISC Berhad and Malaysia Marine and Heavy Engineering Holdings Berhad (MHB), two companies within Malaysia's national oil corporation, Petroliam Nasional Berhad (PETRONAS), to establish their long-term collaboration.

As previously announced on August 20, 2010, to strengthen the links between the two groups, Technip will take an 8% stake in MHB in connection with the listing and initial public offering of MHB's ordinary shares on the Main Market of Bursa Malaysia (Kuala Lumpur stock exchange), which is expected to occur at the end of this month.

This investment and collaboration extends Technip's local content in Malaysia and reinforce its position in the fast growing Asia Pacific region in line with Technip strategic goals.

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Technip is a world leader in the fields of project management, engineering and construction for the oil & gas industry, offering a comprehensive portfolio of innovative solutions and technologies.
With 23,000 employees around the world, integrated capabilities and proven expertise in underwater infrastructures (Subsea), offshore facilities (Offshore) and large processing units and plants on land (Onshore), Technip is a key contributor to the development of sustainable solutions for the energy challenges of the 21st century.
Present in 48 countries, Technip has operating centers and industrial assets (manufacturing plants, spoolbases, construction yard) on five continents, and operates its own fleet of specialized vessels for pipeline installation and subsea construction.
The Technip share is listed on Euronext Paris exchange and over the counter (OTC) in the USA.

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