



Technip awarded two-year extension of Statoil Frame Contract for Subsea Services

January 6, 2012

Technip was awarded the last option for the Statoil frame contract for diving, pipeline repair, contingency and modification services. The frame contract has been held by Technip since January 2007 and is now extended to the latest possible completion date of December 2014. The yearly revenue under the contract is expected to be in the range of €50-80 million.

This contract is an exclusive agreement for all diving and diver assisted operations offshore for Statoil. This is an important milestone in an expanding diving market. It covers management and execution of subsea marine operations within inspection, maintenance and repair and diving, such as planned maintenance, modifications and installation work, and contingency for pipeline and subsea equipment repair. The operations are diver assisted or remotely operated.

The contract is managed by Technip's operating center in Stavanger, Norway.

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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 26,500 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 the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).

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