



Technip awarded an EPIC subsea contract for the Gygrid project in Norway

February 23, 2011

Technip was awarded by Statoil a contract, worth approximately €90 million, for the Gygrid field development located in the Norwegian Sea at a water depth of 265 - 330 meters.

This contract covers:

- engineering, procurement, welding and installation of flowlines*, including a 19.5 kilometer pipe-in-pipe production flowline, a plastic-lined water injection flowline and a gas lift flowline of the same length,
- subsea equipment installation,
- installation and tie-ins of new risers and umbilicals.

Technip's operating center in Oslo, Norway will execute the contract. Flowline welding will take place in the Group's spoolbase in Orkanger, Norway, while installation will be performed by the Apache II, a pipelay vessel from Technip fleet, in mid-2012.

The contract is subject to approval of the plan for development and operation of Gygrid by the Norwegian authorities.

* Flowline: a pipe, laid on the seabed, which allows the transportation of oil/gas production or injection of fluids. Its length can vary from a few hundred meters to several kilometers.

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.

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The Technip share is listed on Euronext Paris exchange and over the counter (OTC) in the USA.