Third Quarter 2008 Results

November 13, 2008

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I. Third Quarter 2008 Review

II. Backlog Analysis

III. Capex Status

IV. Outlook

Third Quarter 2008
Group Financial Highlights

€ in millions, except EPS (not audited)	3Q07	3Q08	Change	ex. FX impact
Revenue	2,166.0	**1,932.9**	**(10.8)%**	**(5.7)%**
EBITDA(1)	154.9	**244.9**	**+58.1%**	**+66.5%**
EBITDA margin	*7.2%*	***12.7%***	***552bp***	
Operating Income(2)	119.0	**179.0**	**+50.4%**	**+56.4%**
Operating margin	*5.5%*	***9.3%***	***377bp***	
Net Income	76.1	**121.1**	**+59.1%**	
EPS (€)	0.72	**1.15**	**+59.5%**	
Order Intake	1,930.3	**1,551.7**	**(19.6)%**	
Backlog as of Sept. 30th	9,411.3	**7,717.0**	**(18.0)%**	
	6/30/08	**9/30/08**		
Net Cash	1,465.9	**1,554.9**	**6.1%**	

(1) Calculated as Operating Income from recurring activities pre depreciation and amortization
(2) From recurring activities

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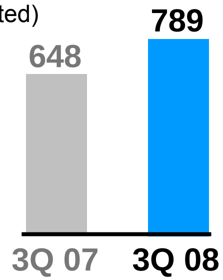
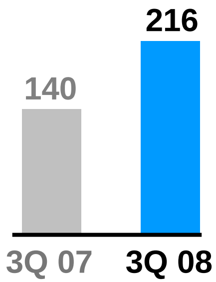
Subsea Figures

€ in millions (not audited)

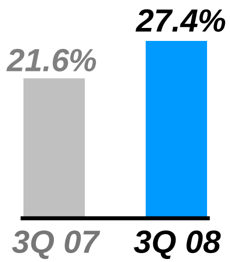
Revenue
+21.8%



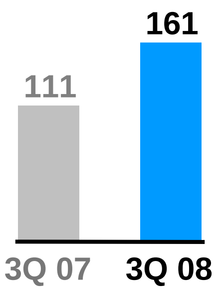
EBITDA
+54.4%



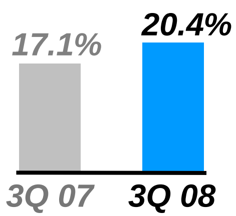
Margin
+579bp



Operating Income*
+45.6%

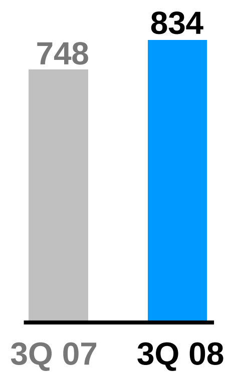


Margin
+335bp

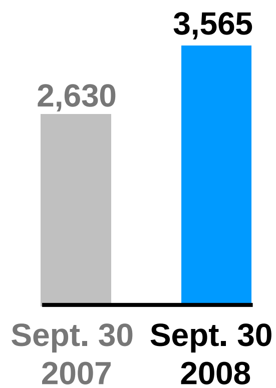


** from recurring activities*

Order Intake
11.6%



Backlog
+35.5%



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Subsea Operational Highlights

▶ Operations / Projects

- High vessel utilization rate of 86%
- Hurricane Ike in Gulf of Mexico pushed work into 4Q08 and 2009. FY2008 revenue impact roughly €14 million
- Strong activity in North Sea as expected
- Flexible pipe production units continue to work at full capacity
- Caught up on the Agbami field project offshore Nigeria. Main installation is nearing completion
- Engineering for Pazflor, Angola is progressing well and procurement is ongoing

▶ New Major Contracts

- Frame agreements with BP to provide subsea flowlines, flexible pipes, umbilicals and associated equipment for Block 31 offshore Anglola
- Skarv field development in Norway for BP
- Development of North Sea Dutch sectors E-18 and P-9 gas fields for Wintershall Noordzee
- Two year charter of the Normand Progress with Petrobras to serve Brazilian deepwater

▶ Backlog

- Balanced portfolio with 1 large project (PazFlor) and many medium / small size projects well distributed over all regions

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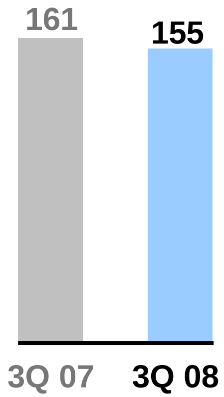
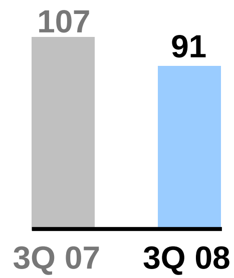
Offshore Figures

€ in millions (not audited)

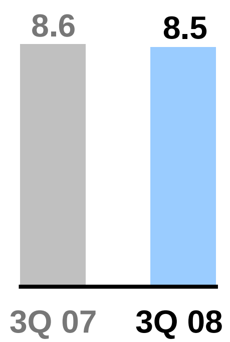
Revenue
(3.5)%



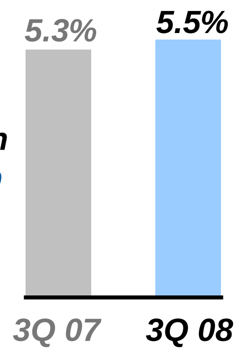
Order Intake
(14.8)%



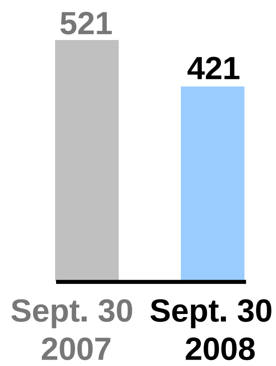
Operating Income*
=



Margin
+13bp



Backlog
(19.3)%



** from recurring activities*

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Offshore Operational Highlights

- **Operations / Projects**
  - Perdido SPAR hull was handed over to Shell on August 8th
  - Akpo FPSO has arrived on site in Nigeria
  - P-51 was christened by President Lula of Brazil for Petrobras; P-56 execution on going
  - Diversification of the Pori yard in Finland continues

- **Mooring shackles**
  - Tahiti spar: reached an agreement with Chevron
  - Other Spar project: replacement of shackles completed

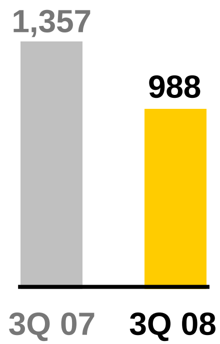
- **Numerous small contracts awarded**

- **Backlog**
  - Offshore Backlog of €421 million mainly composed of engineering studies

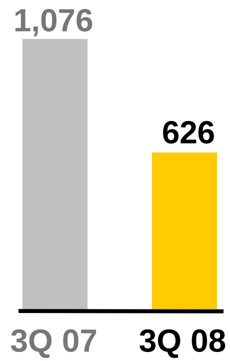
Onshore Figures

€ in millions (not audited)

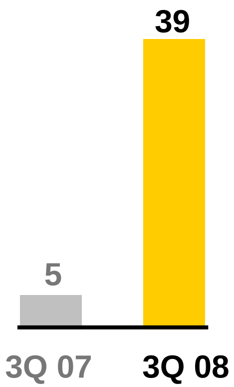
Revenue
(27.2)%



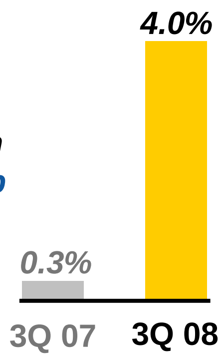
Order Intake
(41.8)%



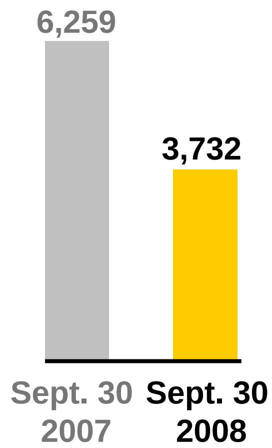
Operating Income*
8.5x



Margin
+364bp



Backlog
(40.4)%



** from recurring activities*

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Onshore Operational Highlights

▶ Operations / Projects

- Discussions on QatarGas III & IV are ongoing. QatarGas II first train, number 4, Utilities were handed over to the client in August and the inlet facilities in September
- LNG Project in Yemen is inline with plan
- Ethylene plant in Shuaiba, Kuwait has been delivered to client
- Several units have been turned over to client on Saudi Arabian Khursaniyah project. Completion expected in first half 2009. No material financial impact from delays
- Saudi Yansab project will be Ready for Start up in 1Q09
- Dung Quat refinery in Vietnam is progressing according to plan
- CNRL Horizon project in Canada
  - Hydrogen plant field operations completed and awaiting final acceptance
  - Primary heavy oil upgrader turned over to client
- Gdansk refinery in Poland for Grupa Lotos is progressing well,
- Delivery and installation of OAG modules continues on Das Island, UAE and are advancing according to schedule
- Biodiesel plants for Neste Oil in Rotterdam and Singapore are progressing well

▶ New contracts

- LS EP for ethylene plant for Sibur Neftehim in Kstove, Russia
- New furnaces on a LSTK basis for steamcracker for Repsol Polimeros in Sines, Portugal
- EPCM for two processing units for Premcor (Valero) in Port Arthur, Texas, USA

▶ Backlog

- Increase in service contracts

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Third Quarter Group Income Statement

€ in millions (not audited)

	3Q 07	3Q 08	Change
Revenue	**2,166.0**	**1,932.9**	**(10.8)%**
EBITDA*	**154.9**	**244.9**	**58.1%**
Operating Income from Recurring Activities	**119.0**	**179.0**	**50.4%**
Income from Activity Disposal	6.3	-	
Operating Income	**125.3**	**179.0**	**42.9%**
Financial Charges	(19.4)	(1.5)	(92.3)%
Income of Equity Affiliates	0.4	1.5	
Profit Before Tax	**106.3**	**179.0**	**68.4%**
Income Tax	(30.9)	(55.8)	80.6%
Minority Interests	0.7	(2.1)	
Net Income	**76.1**	**121.1**	**59.1%**

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

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Group Balance Sheet

€ in millions (not audited)

	Dec. 31, 2007	Sept. 30, 2008
FIXED ASSETS	3,280.4	3,364.9
OTHER ASSETS	2,417.4	2,611.9
CASH & CASH EQUIVALENTS	2,401.5	2,222.2
TOTAL ASSETS	**8,099.3**	**8,199.0**
SHAREHOLDERS' EQUITY (incl. min. interests)	2,196.8	2,359.4
FINANCIAL DEBT	697.2	667.3
OTHER LIABILITIES	5,205.3	5,172.3
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**8,099.3**	**8,199.0**

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First Nine Months 2008
Net Cash Flow Statement

€ in millions (not audited)

	9 months	3 months
Net Cash beginning of period	1,704.3	1,465.9
Operating Cash Flow	451.6	182.7
Capex	(255.9)	(108.1)
Working Capital	(208.0)	(35.7)
Dividends payment	(125.1)	0.0
Others	(12.0)	50.1
Net Cash as of Sept. 30, 2008	1,554.9	1,554.9

Project milestone payments amounted to €1,199 million as of Sept. 30, 2008 versus €1,580 million as of December 31, 2007

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Financial Risk Management

- **Strong cash position as of September 30, 2008**
  - Total Cash €2,222 million
  - Net Cash €1,555 million

- **Debt financing has a long horizon**
  - €650 million straight bond maturing May 2011
  - Unused confirmed credit facilities from €1,100 to €1,270 million expiring May / June 2012

- **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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Nine Months 2008
Subsea Return on Capital Employed

€ in millions (not audited)

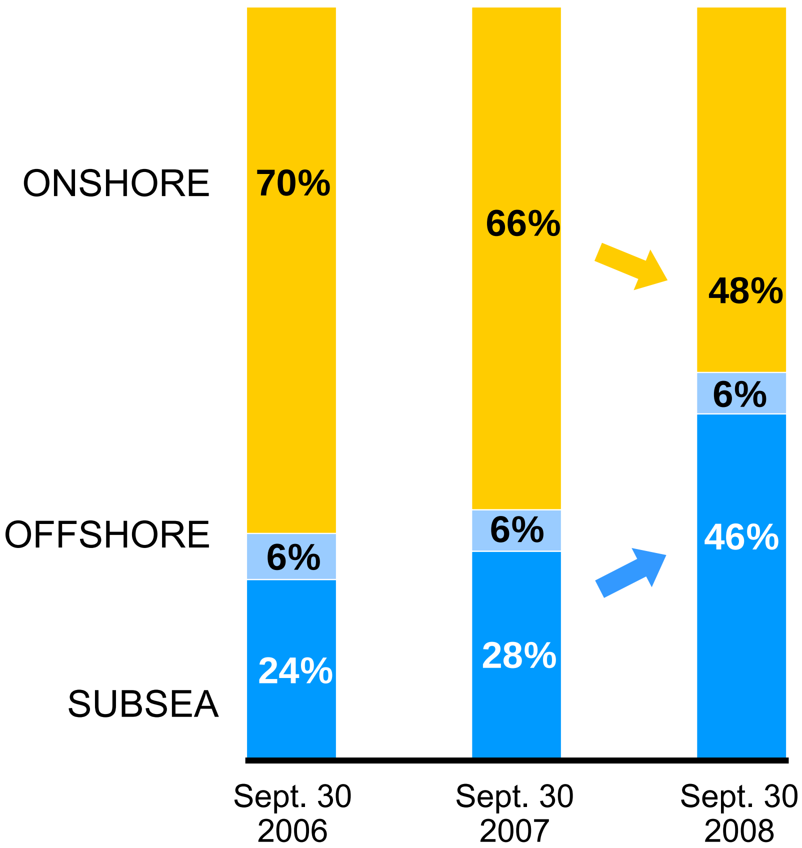
	SUBSEA			OTHERS**			GROUP		
	2006	2007	9m 08	2006	2007	9m 08	2006	2007	9m 08
Non Current Assets	2,701	2,763	2,896	698	701	700	3,399	3,464	3,596
Working Capital and Others	(601)	(1,131)	(1,286)	(2,134)	(1,888)	(1,523)	(2,735)	(3,019)	(2,809)
Capital Employed*	**2,100**	**1,632**	**1,610**	**(1,436)**	**(1,187)**	**(823)**	**664**	**445**	**787**
Op. Income after tax + income of equity affiliates	**149**	**286**	**265**	**100**	**(97)**	**68**	**249**	**189**	**333**
Net Return on Capital Employed (annual/annualized)	**7%**	**18%**	**23%**						

** Based on the consolidated balance sheets without restatement of the goodwill already amortized*
*** Onshore, Offshore and Corporate Segments*

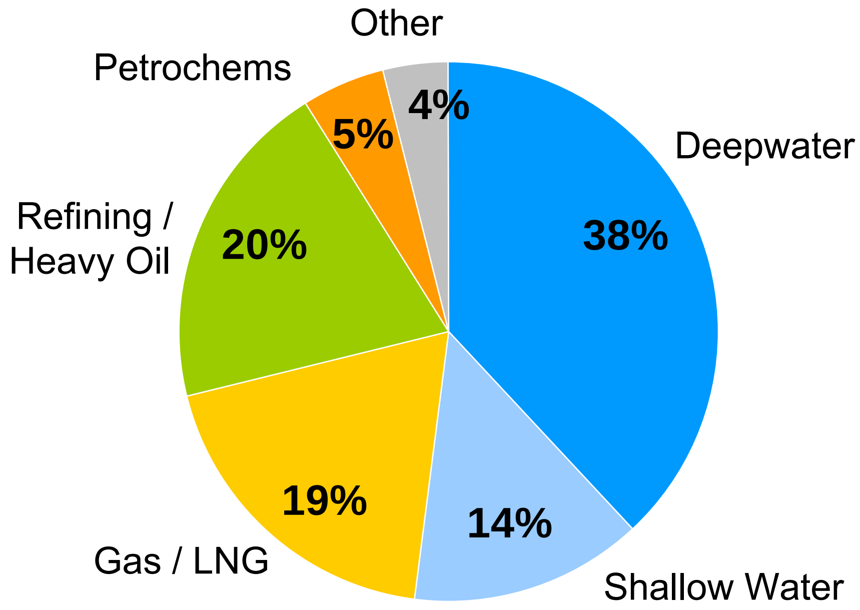
II. Backlog Analysis

Balance of Backlog per Segments and Markets

Business Segment Split



Market Split



Backlog as of September 30, 2008: €7,717 million

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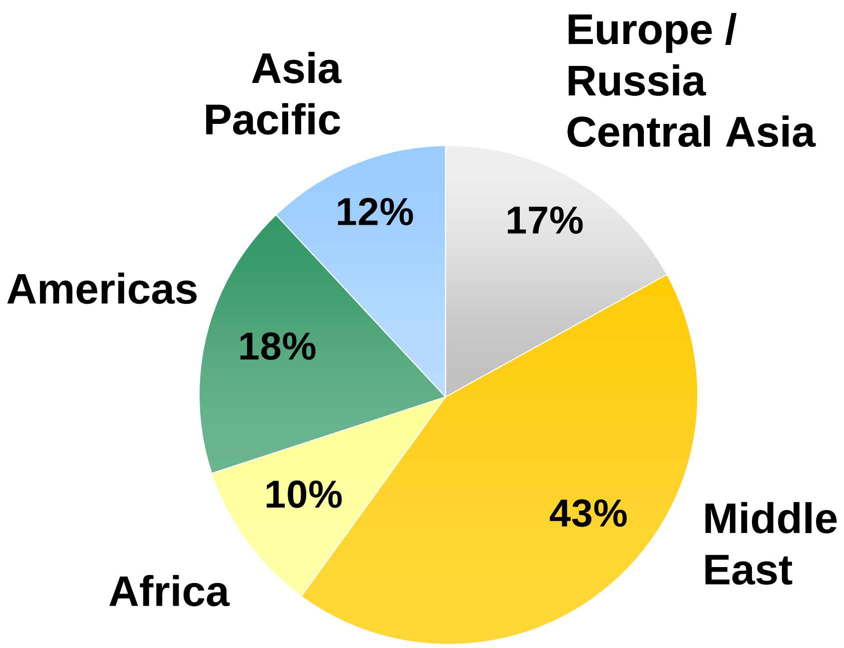
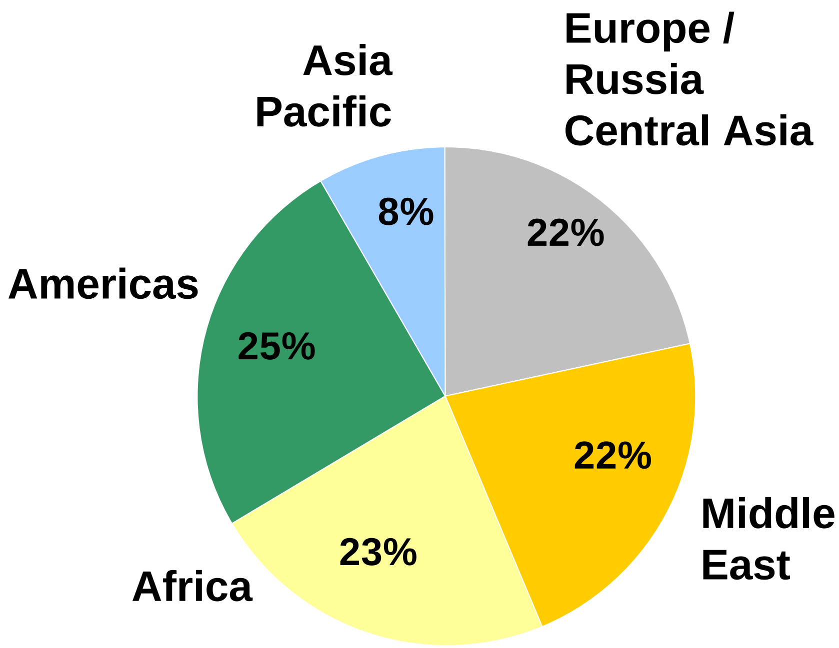
Balance of Backlog per Regions

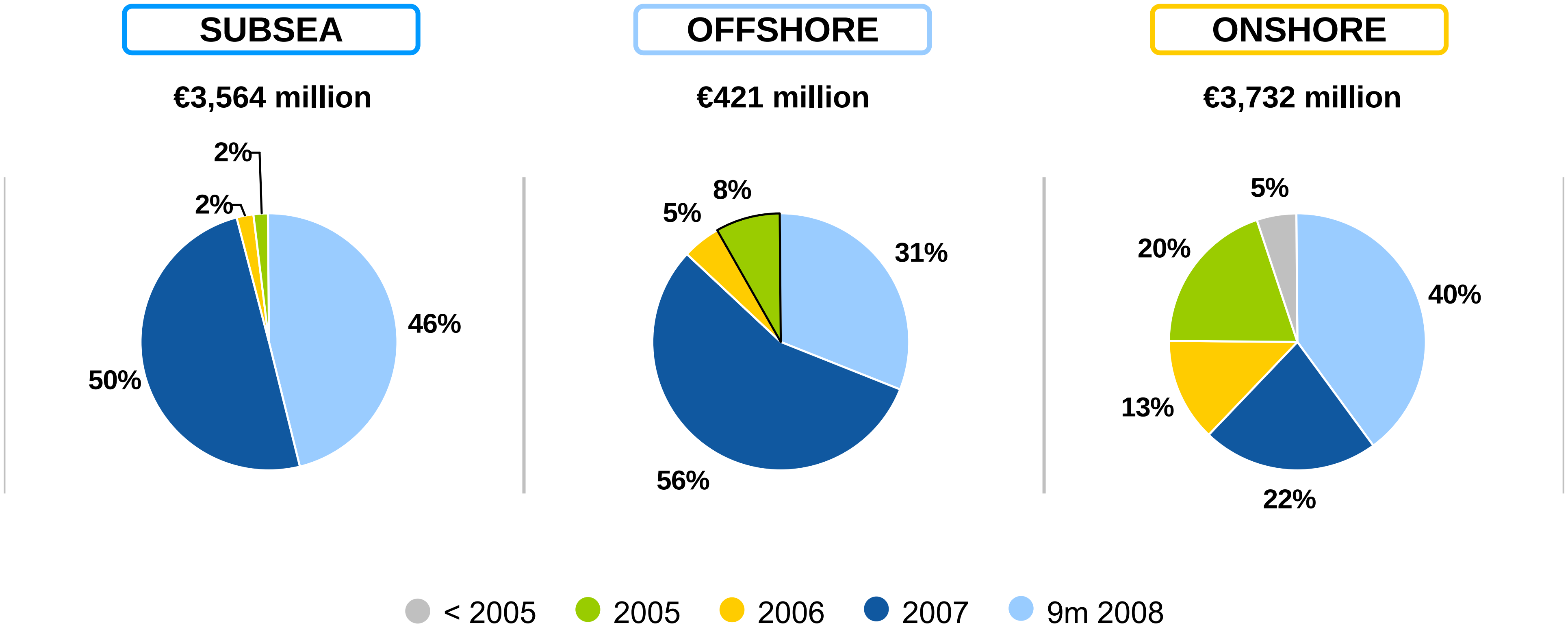
Sept. 30, 2007
€9,411 million



Sept. 30, 2008
€7,717 million



Backlog by Contract Award Date as of Sept. 30, 2008



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III. Capex Status

- Major Capex progress as of Sept. 30, 2008
- 2007 – 2010 Investment Program Update

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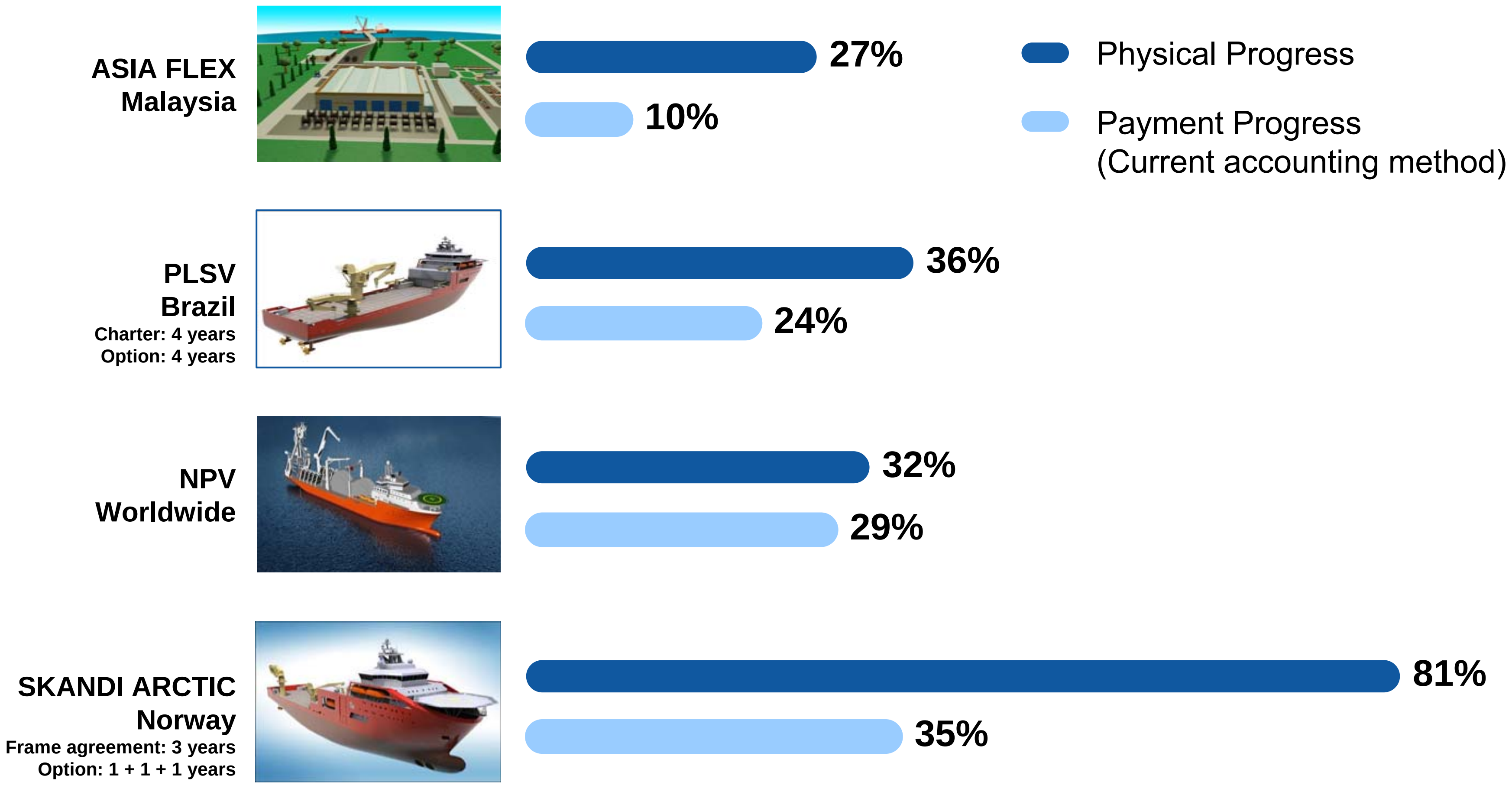
Major Capex Progress as of September 30, 2008



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2007 – 2010 Capex Program

- **2007 Capex (actual)**
  - €262 million

- **2008 Capex**
  - As of September 30, 2008: €256 million (actual)
  - Full Year estimate: ~ €400 million

- **2009 - 2010 Capex**
  - Previous estimate of €650 – 750 million is under review

IV. Outlook

2008 Full Year Outlook*

Revenue

Subsea	~ €2,650 million
Onshore / Offshore	~ €4,650 million
Group	**~ €7,300 million**

Operating Margin

Subsea	Well above 18.0%
Onshore / Offshore (combined) reaffirmed	3.8%
Group	> **8.0%**

Net Cash Situation

Upper end of €1.1 - 1.3 billion range at year end 2008

* Based upon current exchange rates

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Business Environment

- **Diverse reactions to the oil price decline and financial crisis**
  - Clients, competitors, suppliers
- **Well advanced projects likely to proceed normally, future investments in new projects more likely to be reassessed**
- **Oil prices are only one element of the equation**
  - Commodity and raw material price declines
  - Project financing
- **Medium term: high reservoir depletion rates will increasingly drive investment priorities**

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Technip's differentiating attributes

- ► **Diversified and profitable Subsea backlog with visibility into 2010**
- ► **Strong balance sheet with €1,555 million Net Cash**
- ► **Well balanced portfolio by client, segment and geographically**
- ► **First class technology and project management skills**

Technip is a Long-Term Solid Partner

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Safe Harbor

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 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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ISIN: FR0000131708

Bloomberg: TEC FP **Reuters: TECF.PA** **SEDOL: 4874160**

Dow Jones Sustainability Indexes
Member 2007/08

Annex: Sept. 30, 2008 Backlog Estimated Scheduling

€ in millions (not audited)

	Subsea	Offshore	Onshore	Group
4Q 2008	682	88	807	1,577
2009	1,726	224	2,050	4,000
2010+	1,156	109	875	2,140
Total	**3,564**	**421**	**3,732**	**7,717**

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Annex: 9 months Group Income Statement

€ in millions, except EPS (not audited)	9m 07	9m 08	Change	ex. FX impact
Revenue	**5,785.3**	**5,573.4**	**(3.7)%**	**2.6%**
EBITDA*	**462.2**	**611.1**	**32.2%**	**37.7%**
Operating Income from Recurring Activities	**355.0**	**473.4**	**33.4%**	**37.5%**
Income from Activity Disposal	20.7	-	-	-
Operating Income	**375.7**	**473.4**	**26.0%**	
Operating Margin	***6.5%***	***8.5%***	***20bp***	
Financial Charges	(53.5)	(23.8)	55.5%	
Income of Equity Affiliates	2.1	1.9	*nm*	
Profit Before Tax	**324.3**	**451.5**	**39.2%**	
Income Tax	(88.5)	(134.8)	52.3%	
Income tax on Activity Disposal	(9.0)	-	-	
Minority Interests	(3.0)	(2.7)	*nm*	
Net Income	**223.8**	**314.0**	**40.3%**	
EPS (€)	**2.13**	**2.98**	**40.2%**	

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

Annex: Nine months 2008
Business Segment Operating Performance

€ in millions (not audited)

	SUBSEA	OFFSHORE	ONSHORE
Revenue	**1,941.5**	**501.4**	**3,130.5**
Change	*6.1%*	*(11.5)%*	*(7.6)%*
Operating Income from recurring activities	**378.0**	**27.1**	**108.6**
Change	*+39.6%*	*(7.5)%*	*+54.5%*
Operating Margin from recurring activities	***19.5%***	***5.4%***	***3.5%***

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Third Quarter 2008 Results

November 13, 2008

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