2005 RESULTS

BUSINESS OUTLOOK

FEBRUARY 23, 2006

Technip

Full Year 2005 Highlights

■ Backlog at December 31:	€ 11.2 billion
■ Net Cash at December 31:	€ 668 million
■ Proposed Dividend:	€ 0.92 per share (+11.5%)

I. 2005 IN REVIEW

II. FULL YEAR 2005 GROUP FINANCIAL FIGURES

III. MARKET TRENDS AND STRATEGY

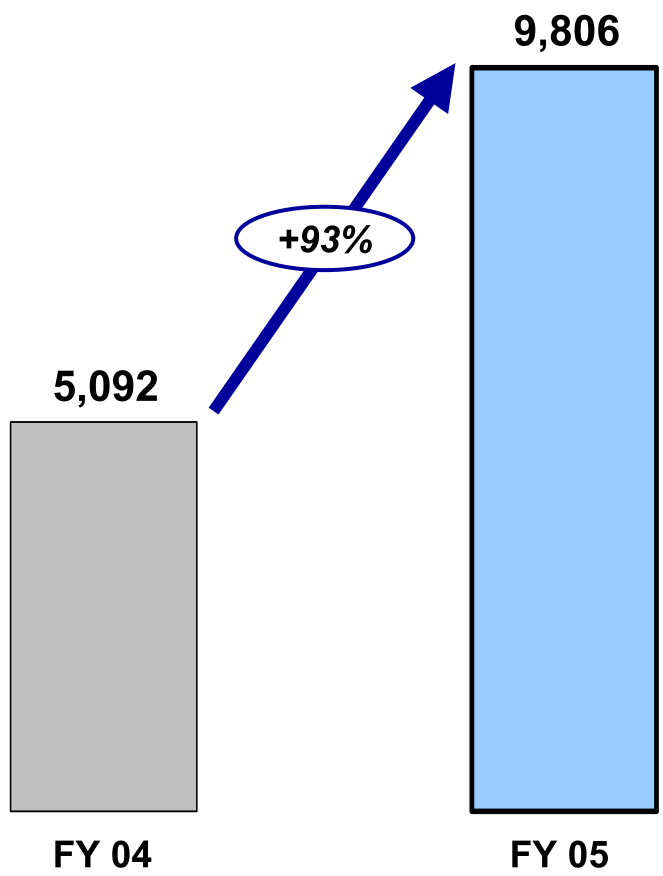
IV. 2006 FINANCIAL TARGETS

I. 2005 IN REVIEW

1. Order Intake
2. Net Cash
3. Enhancing Shareholder Value

1.1 2005 Order Intake: Record Level

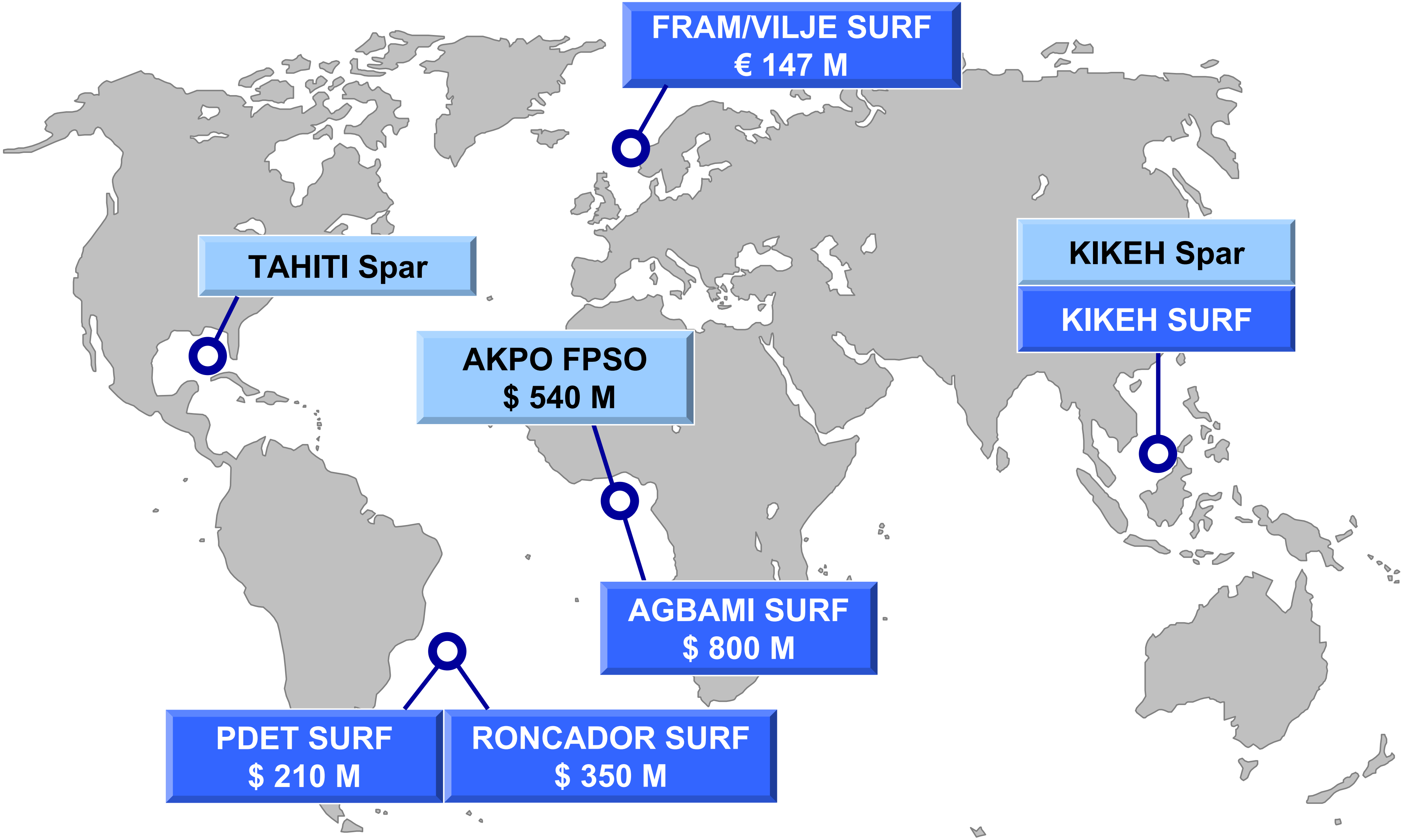
€ in Millions



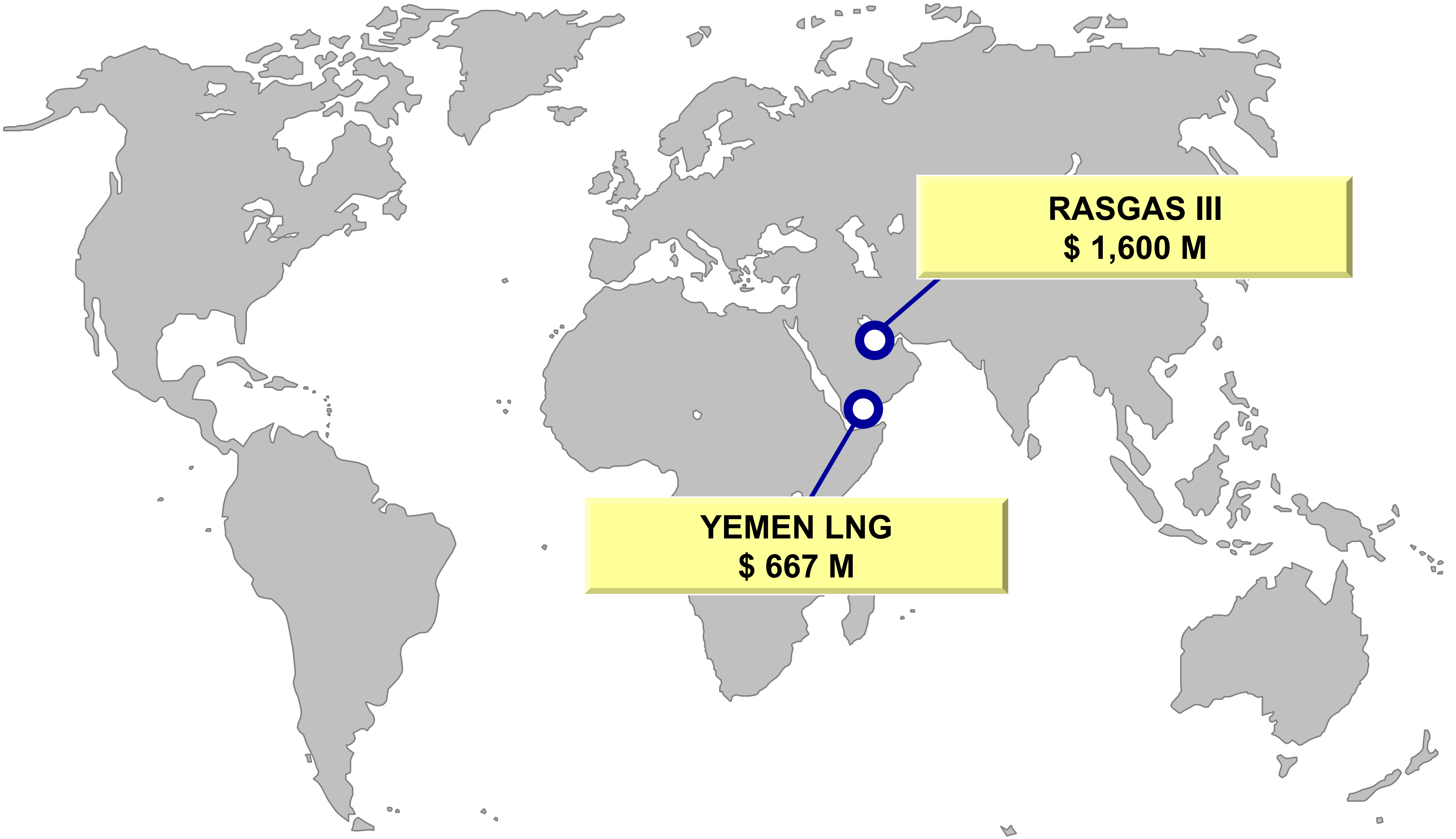
Full year 2005 order intake represents a book-to-bill ratio of 182%

Technip

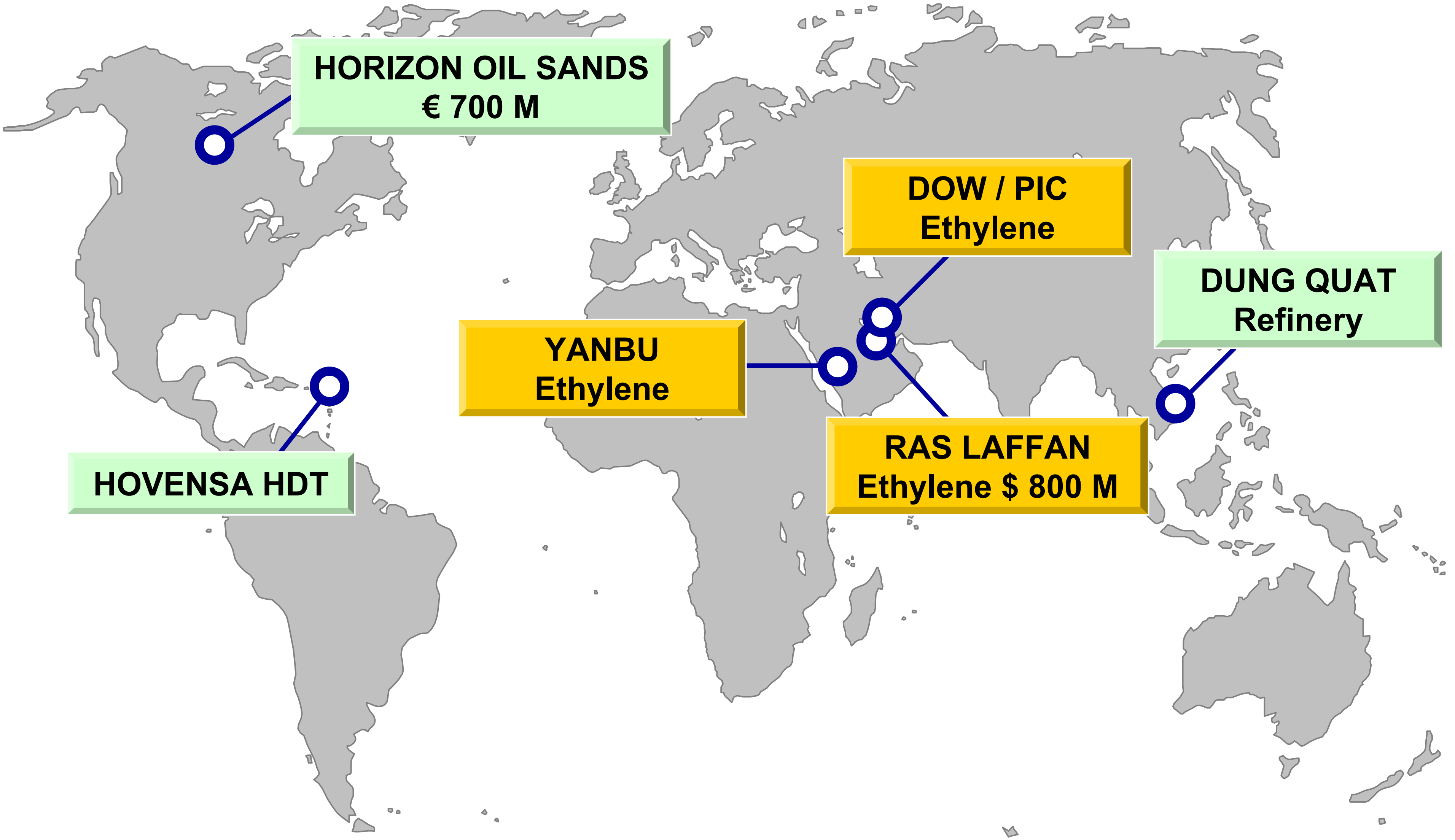
1.2 Order Intake: Major Offshore Awards



1.3 Order Intake: LNG Awards

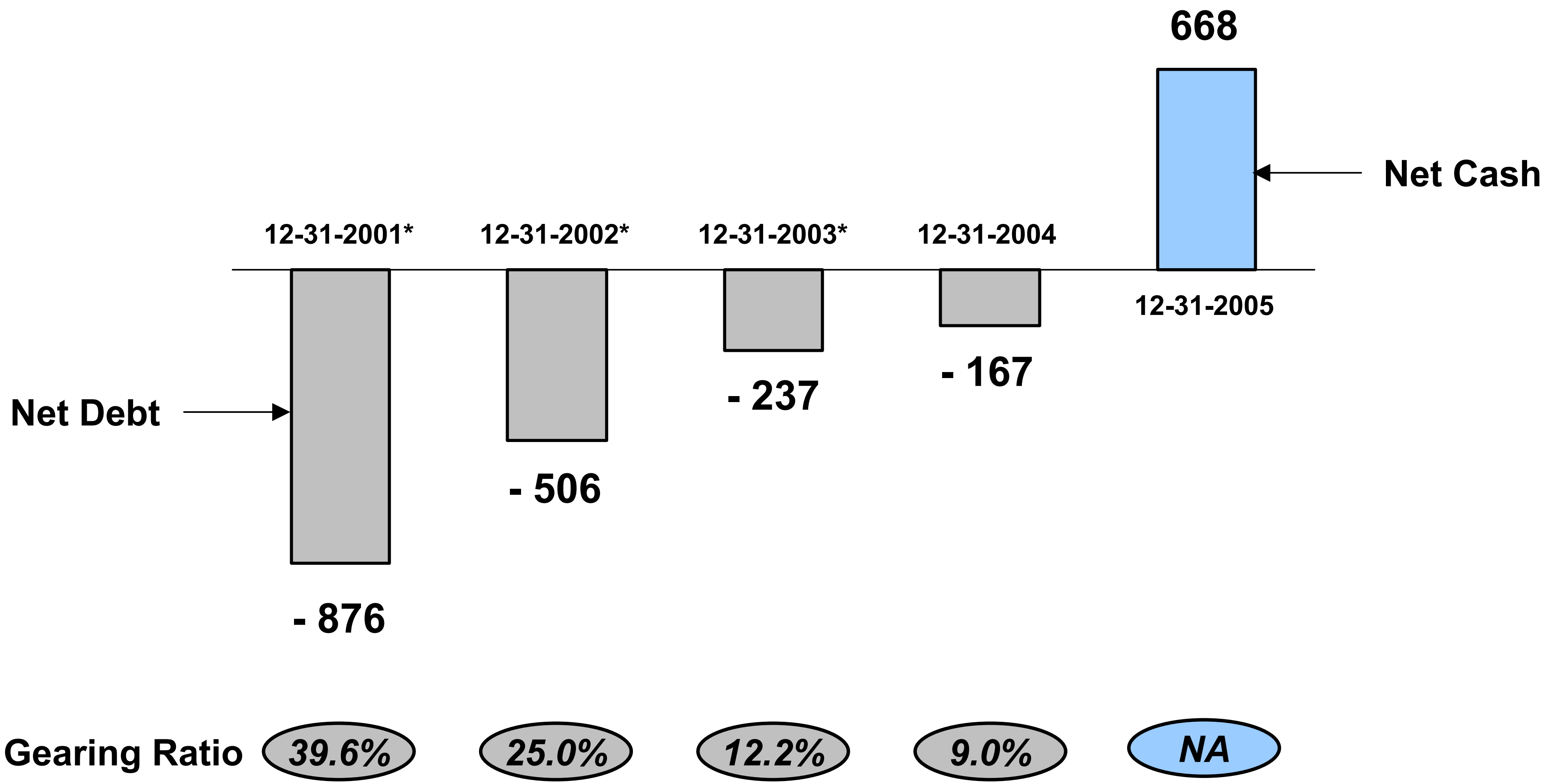


1.4 Order Intake: Major Downstream Awards



2. Net Cash Position

€ in Millions



*French GAAP

3. Enhancing Shareholder Value

- Anti-Dilution measures taken in 2005:

  - Repurchase of Shares: 949,652
  - Repurchase of Convertible Bonds: 470,800*
  - Purchase of Options to Buy Shares: 1,300,000

  Total: 2,720,452

- 4-for-1 share split in May 2005

- Proposed dividend payment:

  - € 0.92 per share (up from € 0.825)
  - An increase of 11.5%
  - Proposed payment date: May 3, 2006

*The repurchase of 117,700 bonds is equivalent to 470,800 shares.

II. FULL YEAR 2005 GROUP FINANCIAL FIGURES

1. Main Financial Numbers
2. Business Segment Performance
3. Income Statement
4. Cash Flow Statement
5. Balance Sheet
6. Net Return On Capital Employed
7. Convertible Bond Call
8. Backlog

1. Full Year 2005 Main Financial Numbers

€ in Millions, except EPS

	2005	2004*	Change
Revenues	**5,376.1**	**5,140.9**	**+ 4.6%**
Operating Income	**231.0**	**225.9**	**+ 2.3%**
Operating Margin Ratio	***4.3%***	***4.4%***	
Net Income	**93.3**	**111.8**	**- 16.5%**
Earnings per Share (€)	**1.11**	**1.09**	**+ 2.4%**

* Does not include IAS 32 and 39 which were applied as of January 1, 2005

2. Full Year 2005 Business Segment Performance

€ in Millions

	SURF	Offshore Facilities	Onshore Downstream	Industries
Revenues	**1,797.6**	**1,013.4**	**2,318.2**	**246.9**
Change	*+26.4%*	*-5.0%*	*-2.8%*	*-7.9%*
Op. Income	**118.8**	**27.1**	**88.3**	**6.0**
Change	*-18.9%*	*+54.9%*	*+4.6%*	*nm*
Op. Margin Ratio	***6.6%***	***2.7%***	***3.8%***	***2.4%***

Order Intake	**2,623**	**1,258**	**5,753**	**172**
Change	*+78.5%*	*+32.0%*	*+129.2%*	*+8.9%*
Backlog	**2,688**	**1,207**	**7,127**	**148**
Change	*+44.5%*	*+27.8%*	*+89.6%*	*-31.8%*

% = y-o-y change
nm = not meaningful

3. Full Year Group Income Statement

€ in Millions

	FY 2005	FY 2004*	Change
Revenues	**5,376.1**	**5,140.9**	**+ 4.6%**
Operating Income	**231.0**	**225.9**	**+ 2.3%**
Operating Margin	*4.3%*	*4.4%*	
Financial Charges	(88.8)	(66.4)	+ 33.7%
Income of Equity Affiliates	1.3	1.2	+ 8.3%
Profit Before Tax	**143.5**	**160.7**	**- 10.7%**
Tax	(43.5)	(54.2)	- 19.7%
Discontinued Operations	(5.0)	7.7	nm
Minority Interests	(1.7)	(2.4)	- 29.2%
Net Income	**93.3**	**111.8**	**- 16.5%**
EPS Fully Diluted (in €)	**1.11**	**1.09**	+ 2.4%
E/ADS Fully Diluted (in $)	**1.32**	**1.29**	+ 2.4%

* Does not include IAS 32 and 39 which were applied as of January 1, 2005
nm = not meaningful

4. Full Year 2005 Cash Flow

€ in Millions

SOURCES	
Operating Cash Flow	286
Working Capital	622
Capital Increase	63
Asset Disposals	15
FETA and Other	76
TOTAL	**1,062**

USES	
Capex	166
Dividend	32
Treasury Shares	20
Debt	90
Cash	754
TOTAL	**1,062**

5. Group Balance Sheet

€ in Millions

	Dec. 31, 2005	Dec. 31, 2004*
NON-CURRENT ASSETS	3,352.8	3,299.1
CURRENT ASSETS	3,944.2	3,118.5
TOTAL ASSETS	**7,297.0**	**6,417.6**
SHAREHOLDERS' EQUITY (incl. Min. Interests)	1,967.6	1,861.4
NON-CURRENT LIABILITIES	1,566.4	1,639.6
CURRENT LIABILITIES	3,763.0	2,916.6
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**7,297.0**	**6,417.6**

* Does not include IAS 32 and 39 which were applied as of January 1, 2005

6. Net Return On Capital Employed

€ in Millions

	2005	2004
Profit Before Tax	143.5	160.7
Finance Charges	88.8	66.4
Notional Income Tax (30%)	(72.0)	(70.6)
Adjusted Net Income (1)	**160.3**	**156.5**
Opening Shareholders' Equity (inc. Minorities)*	1,861.4	1,897.0
Accumulated Goodwill Amortization	328.9	328.9
Net Debt (Cash)	(668.1)	166.7
Capital Employed (2)	**1,522.2**	**2,392.6**
Net Return on Capital Employed (1)/(2)	**10.5%**	**6.5%**

* At January 1st

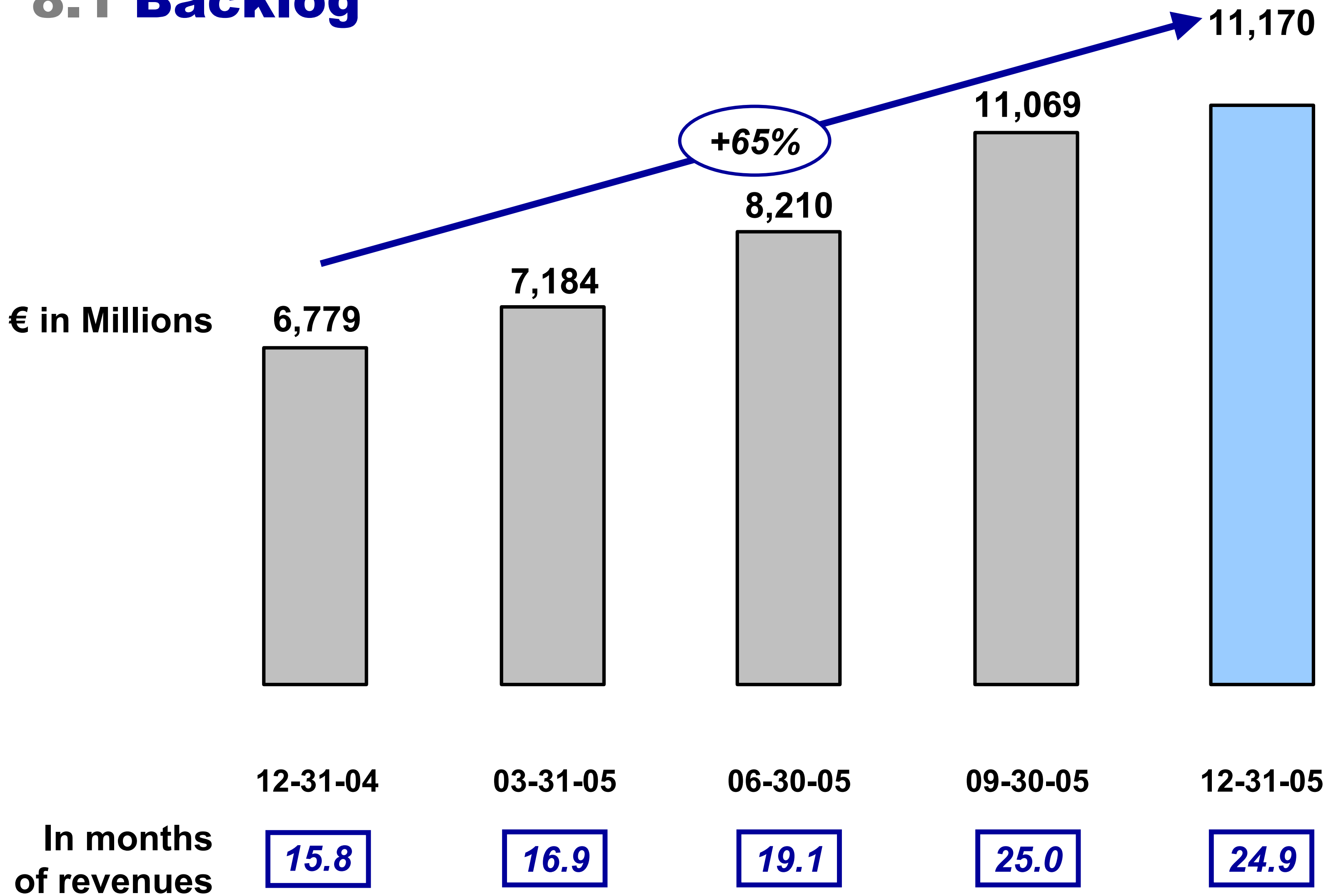
7. Early Reimbursement of Convertible Bonds

- Call notice issued on February 23, 2006
- Repayment date: March 23, 2006
- Bondholders will be paid in cash except if they decide to exchange their bonds for Technip shares (1 bond = 4 Technip shares)

Exchange for shares:	Repayment in cash:
19% existing shares 81% newly issued shares	€187.06 per bond
Slightly accretive for existing shareholders	Highly accretive for existing shareholders

The redemption is not extended into, nor can it be accepted in, (i) the United States or (ii) to any other country in which such an offer would be illegal or subject to restrictions, or (iii) to persons residing in the United States or in any other such countries.

8.1 Backlog

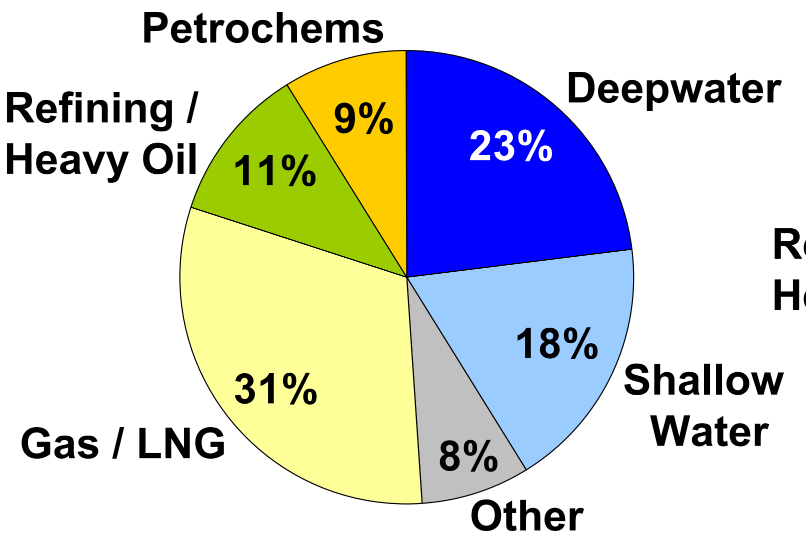


Record backlog at December 31, 2005

8.2 Backlog: Market Split

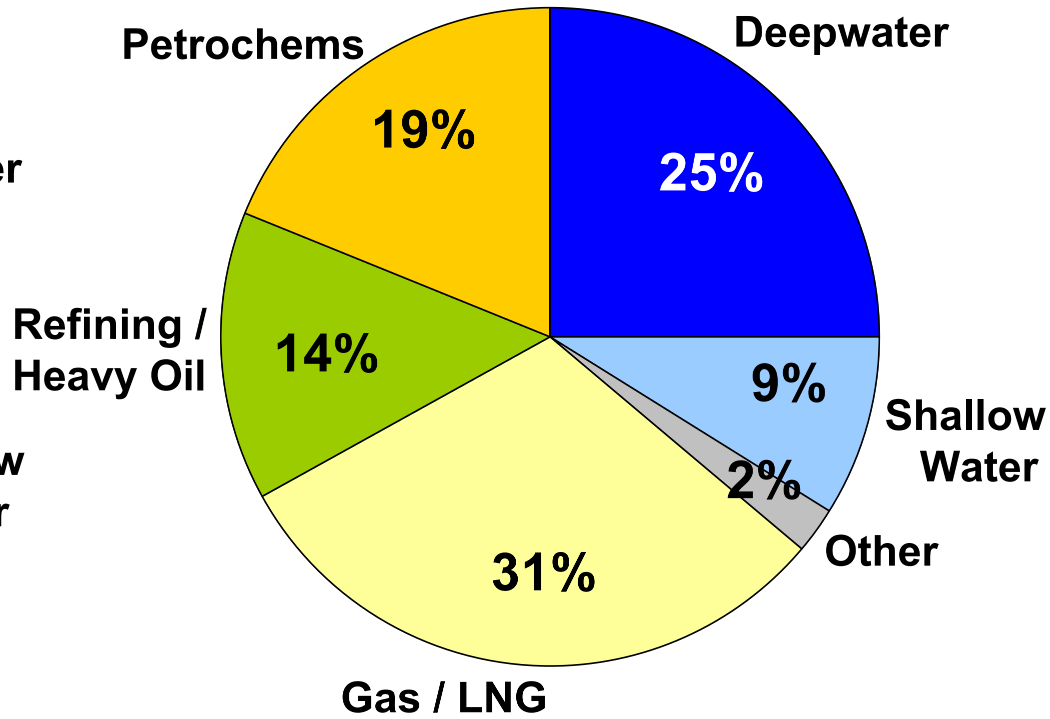
As of December 31, 2004:

€ 6,779 M



As of December 31, 2005:

€ 11,170 M

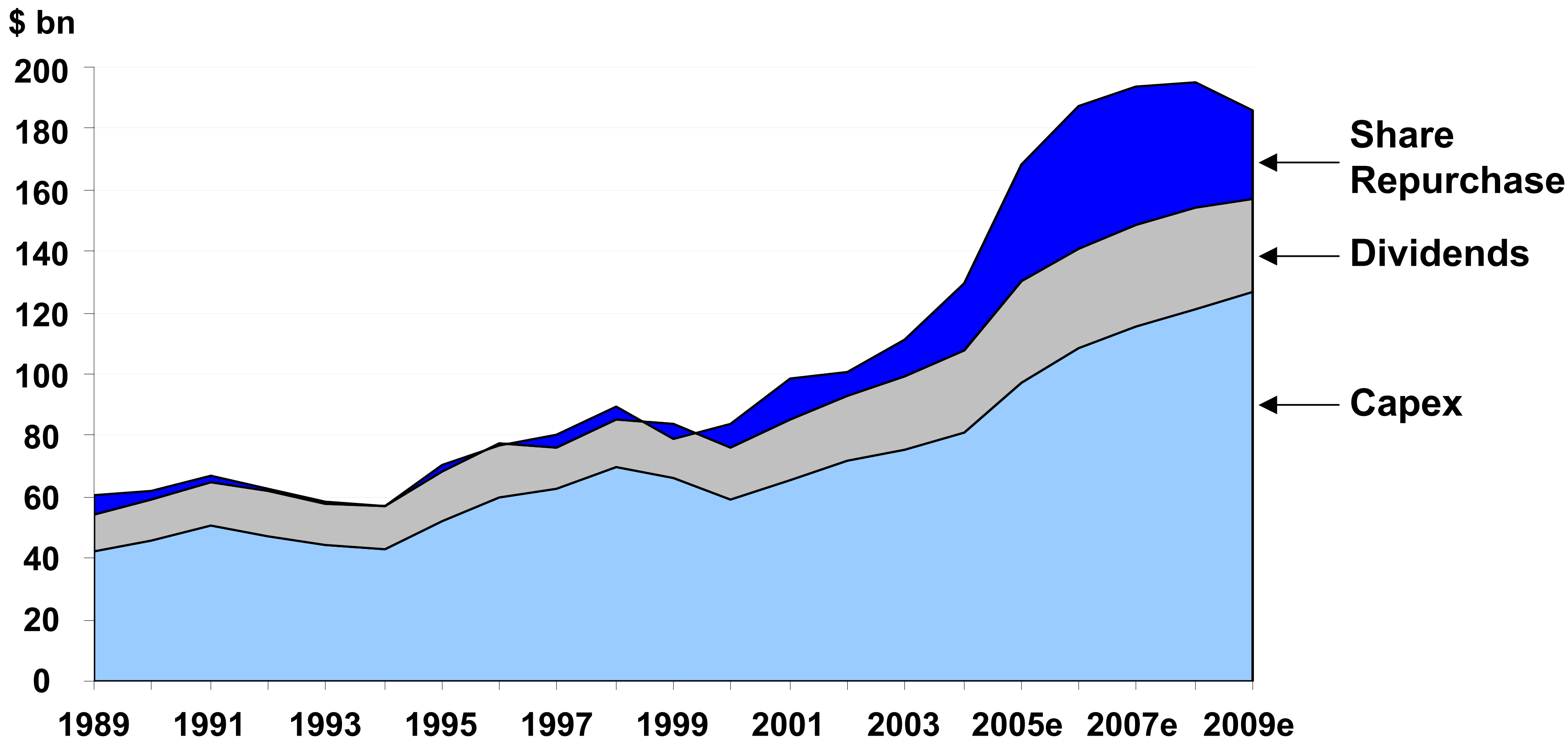


Backlog growth driven by:
LNG, deepwater, refining, heavy oil and petrochemicals

III. MARKET TRENDS AND STRATEGY

1. **Towards a Longer Investment Cycle**
2. Radar Screen
3. Resource Management

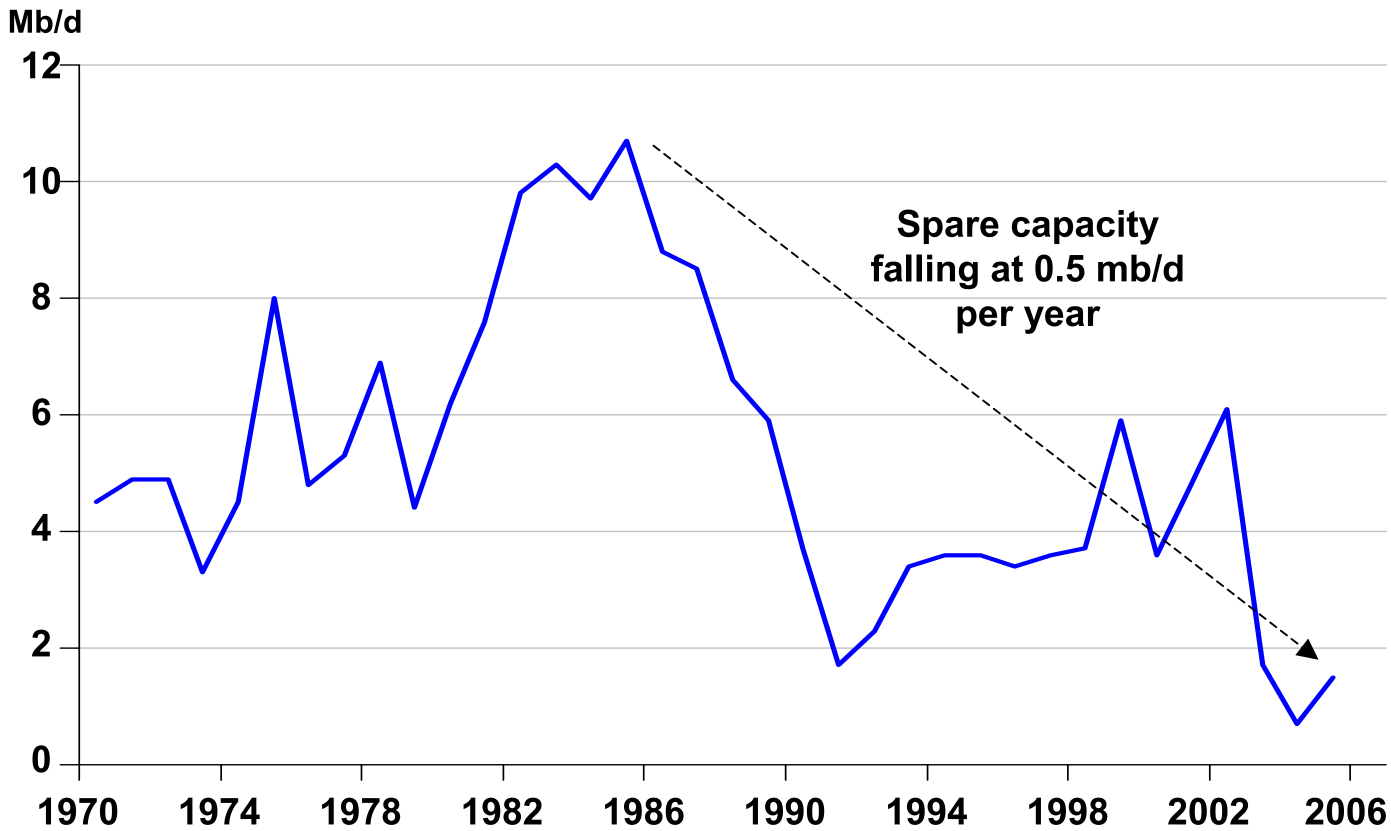
1.1 Towards a Longer Investment Cycle: Top 12 International Oil Companies' Capex



Future capex expected to go well beyond previous cycle spending peak

Source: Lehman Bros.

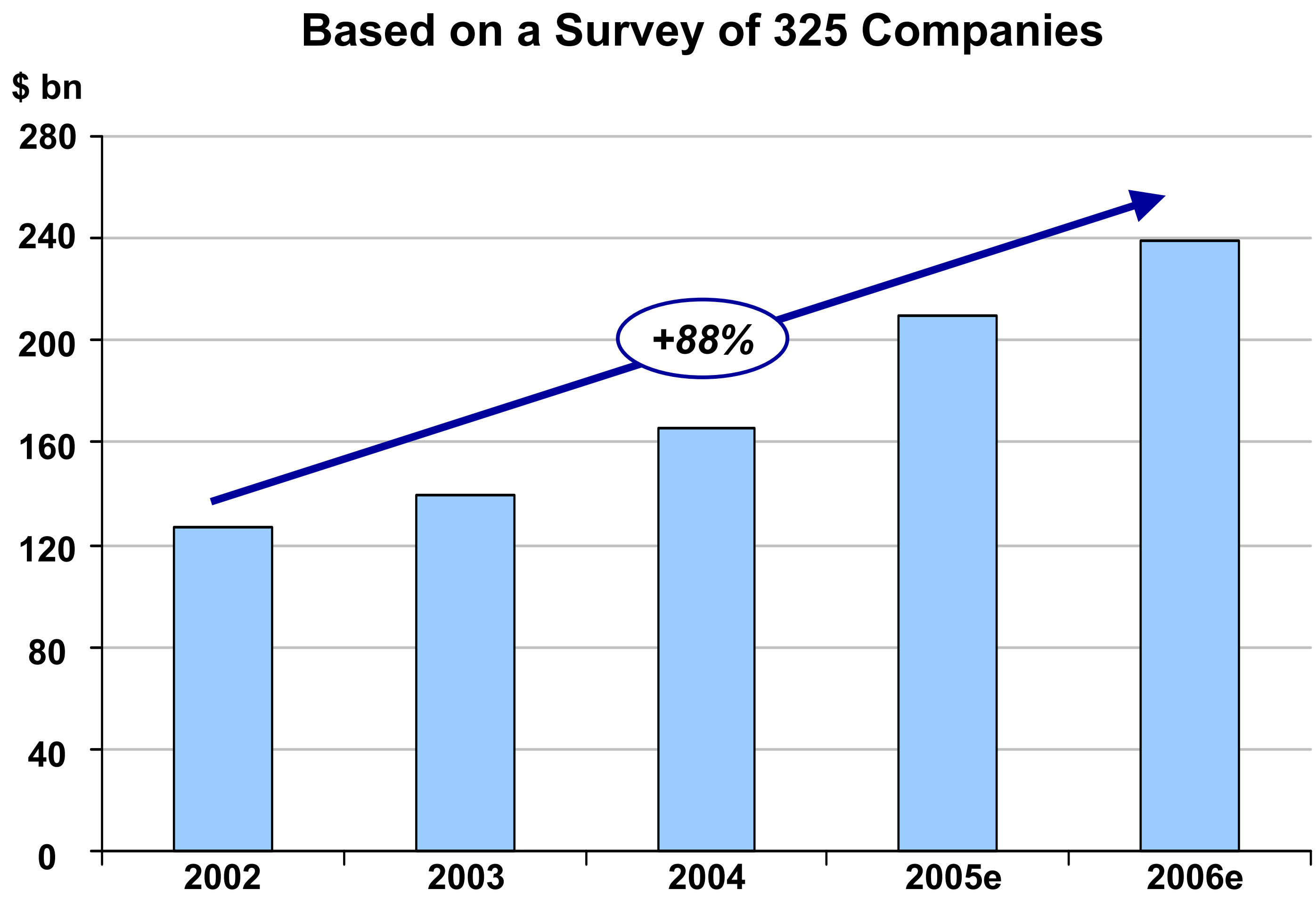
1.2 Towards a Longer Investment Cycle: Erosion of OPEC Spare Capacity



Not enough spare capacity to ensure market stability

Source: Lehman Bros.

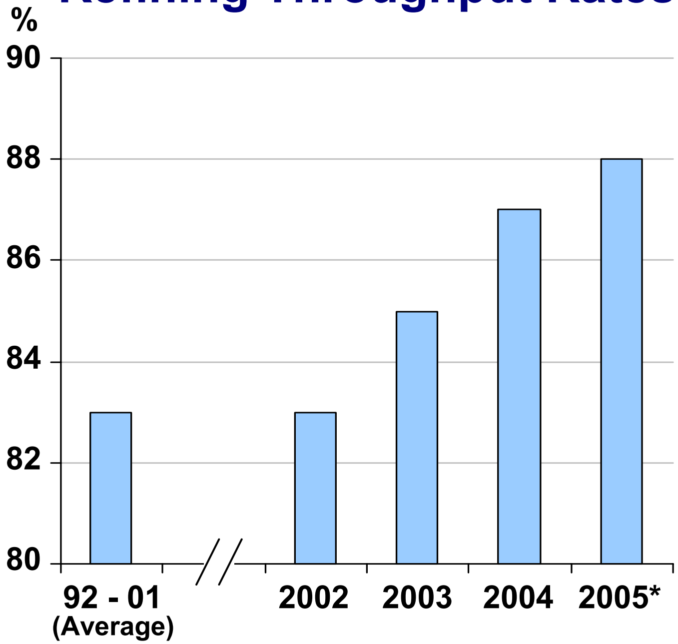
1.3 Towards a Longer Investment Cycle: Increasing Worldwide E&P Spending



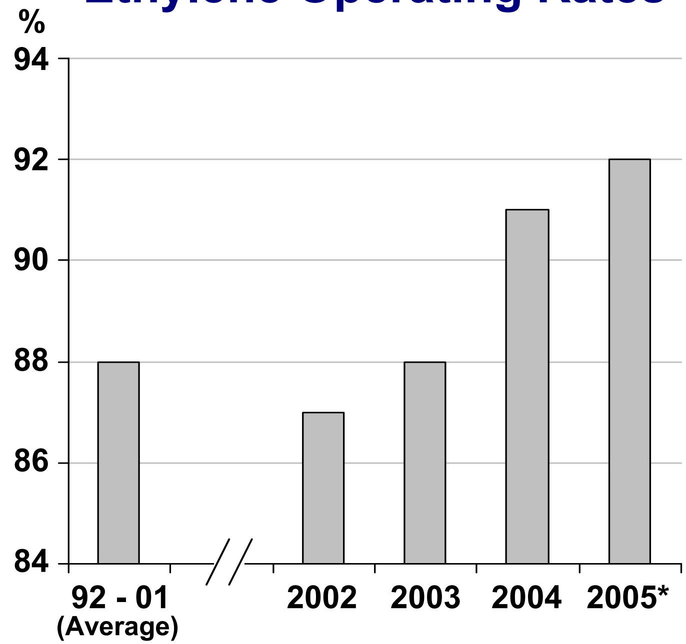
Source: Lehman Bros.

1.4 Towards a Longer Investment Cycle: Downstream Capacity Constraints

Refining Throughput Rates



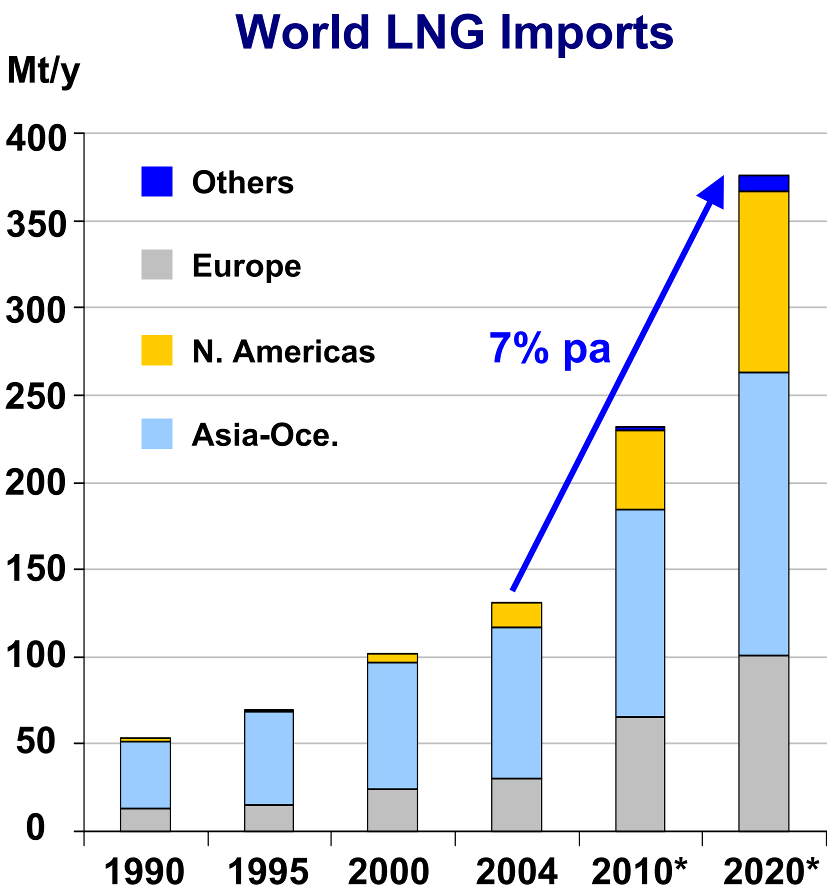
Ethylene Operating Rates

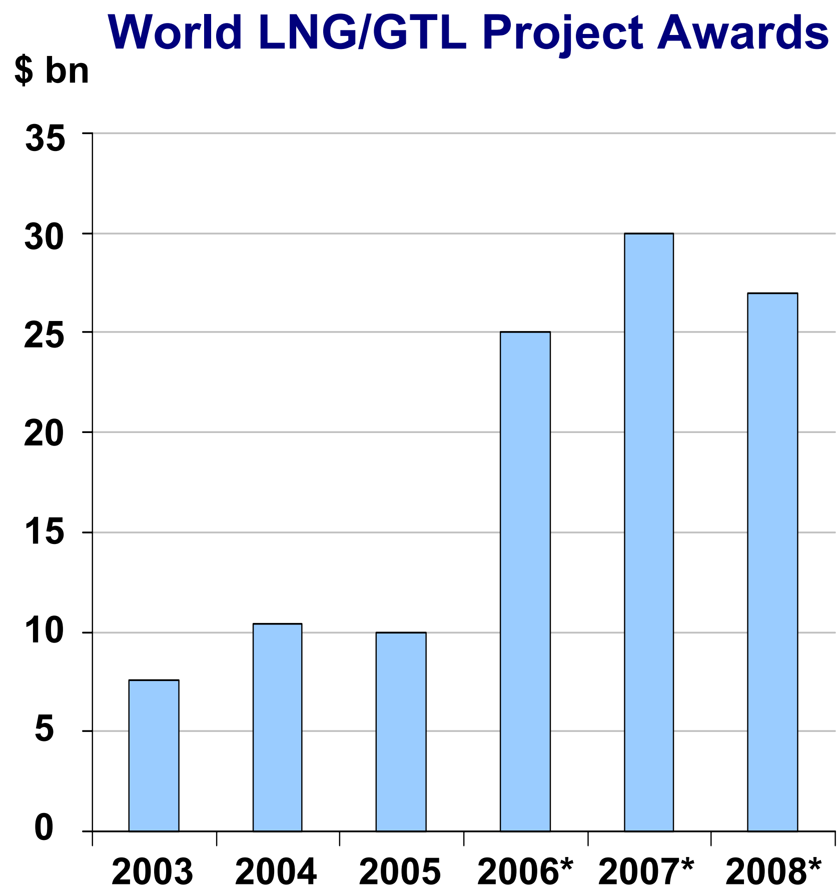


These severe bottlenecks will not be relieved without massive and sustained capex in refining and petrochemical capacities

Sources: EIA, BP, UBS, *Technip Estimates

1.5 Towards a Longer Investment Cycle: LNG/GTL Units





Source: CEDIGAZ, IEA, *Technip Estimates

III. MARKET TRENDS AND STRATEGY

1. Towards a Longer Investment Cycle
2. **Radar Screen**
3. Resource Management

2. Major Awards Expected by Technip and Competition in Next 12 Months

OFFSHORE	
TAPTI Phase 2 (India)	L
FRADE (Brazil)	L
UMM SHAIF (UAE)	XL
BONGKOT (Thailand)	L
GREAT WHITE SPAR (USA)	L
BUL HANINE (Qatar)	L

GAS / LNG	
CCO (Venezuela)	XL
PASCAGOULA LNG TERM. (USA)	L
ZAULE & TARANTO LNG TERM. (Italy)	XL
TEMPA ROSSA (Italy)	L
ANGOLA LNG	L
AL KAHFJI (S. Arabia)	L
KHURAIS (S. Arabia)	XXL

REFINING / PETCHEM.	
DOW Ethylene (Oman)	XL
SABIC Petrochem. (The Netherlands)	L
ENAP Ethylene (Chile)	L
BOROUGE Ethylene (UAE)	XL
SINGAPORE Ethylene	XL
KUWAIT Refinery	XXL

TECHNIP POTENTIAL SHARE		
L	XL	XXL
€200m to €500m	*€500m to €1,000m*	*> €1,000m*

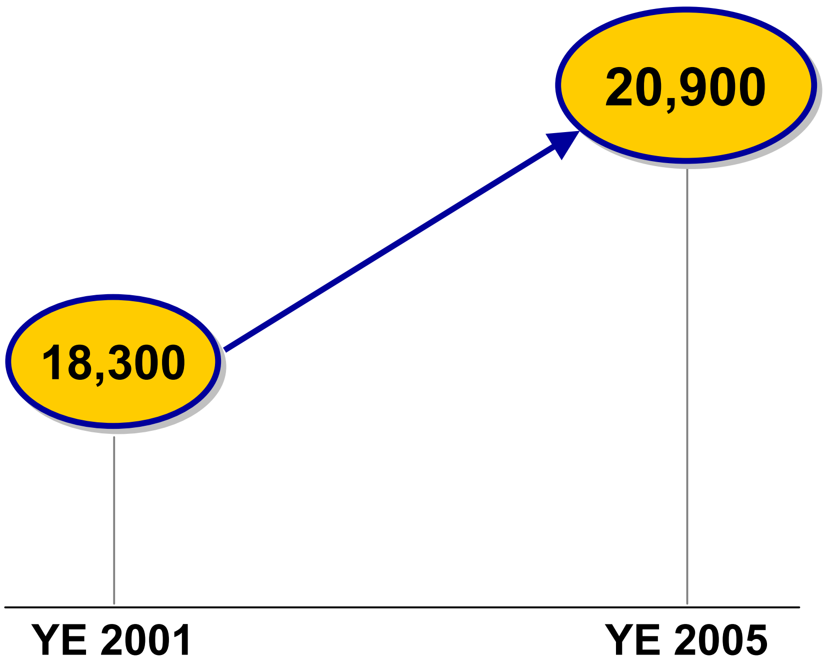
Technip

III. MARKET TRENDS AND STRATEGY

1. Towards a Longer Investment Cycle
2. Radar Screen
3. **Resource Management**

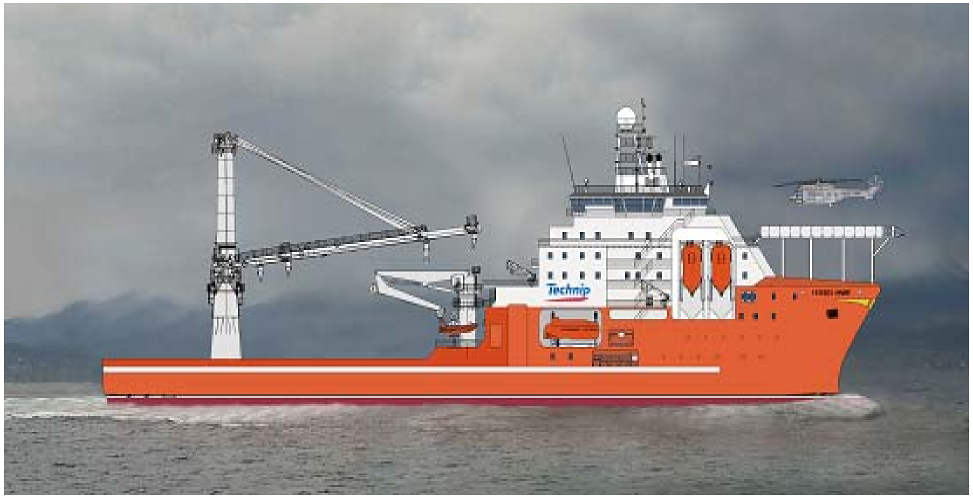
3.1 Additions to Engineering and Project Management Resources

Technip Employees
(Worldwide)



- Increase in 2005 alone:
  - + 1,800 (+9.4%)
- Turnover ratio in 2005 remained unchanged despite pressure on resources in our industry
- High attractiveness of Technip (46,000 applications in 2005)

3.2 Additional Assets to Support the Growth in Subsea Activities



New Vessel Design

A new state-of-the-art diving support and medium construction vessel

- **Delivery scheduled for 2008**

Manufacturing Capacity Expansions:

Technip's Flexible Pipe Plants

- **Vitoria (Brazil): + 50%**
- **Le Trait (France): + 20%**

Vitoria Plant

Budgeted 2006 capex up 45% at EUR 240 million

IV. 2006 FINANCIAL TARGETS

2006 Financial Targets*

	2005 Actual	2006 Targets
Revenues:	€ 5.4 billion	~ € 6.8 billion
Operating Margin:	4.3%	> 5.0%

**2006 targets assume average 2006 Euro/dollar of 1.25*

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Cautionary Note Regarding Forward-looking Statements

This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, or statements of future expectations; within the meaning of Section 27A of the Securities Act of 1933 or Section 21E of the Securities Exchange Act of 1934, each as amended. 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 integrated 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, price fluctuations; the timing of development of energy resources; armed conflict or political instability in the Arabic-Persian Gulf, Africa or other regions; the strength of competition; control of costs and expenses; the reduced availability of government-sponsored export financing; the timing and success of anticipated integration synergies; and the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements as from January 1, 2005.

Some of these risk factors are set forth and discussed in more detail in our Annual Report on Form 20-F as filed with the SEC on June 30, 2005, and as updated from time to time in our SEC filings. 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. Except as otherwise indicated, the financial information contained in this document has been prepared in accordance with IFRS, and certain elements would differ materially upon reconciliation to U.S. GAAP.

V. ANNEXES

1. U.S. GAAP Net Income
2. 4th Quarter 2005 Accounts
3. Focus on Backlog
4. Focus on Resources

ANNEX 1: U.S. GAAP NET INCOME

U.S. GAAP Net Income

€ in Millions
Not Audited

	FY 2005
IFRS Net Income	**93.3**
Difference IAS 32/39 & FAS 133 and Other	(49.0)
U.S. GAAP Net Income	**44.3**

ANNEX 2: 4th QUARTER 2005 ACCOUNTS

1. Main Financial Numbers
2. Business Segment Performance
3. Income Statement
4. Cash Flow

1. 4th Quarter 2005 Main Financial Numbers

€ in Millions, except EPS

	4Q05	4Q04	Change
Revenues	**1,384.2**	**1,314.3**	**+ 5.3%**
Operating Income	**30.7**	**53.9**	**- 43.0%**
Operating Margin Ratio	***2.2%***	***4.1%***	
Net Income	**1.4**	**23.4**	**- 94.0%**
Earnings per Share (€)	**0.12**	**0.23**	**- 48.4%**

2. 4th Quarter 2005 Business Segment Performance

€ in Millions

	SURF	Offshore Facilities	Onshore Downstream	Industries
Revenues	**452.1**	**263.4**	**614.0**	**54.7**
Change	*+29.6%*	*-8.5%*	*+1.9%*	*-27.5%*
Op. Income	**-2.2**	**7.3**	**25.3**	**2.5**
Change	*nm*	*+73.8%*	*+5.7%*	*nm*
Op. Margin Ratio	***-0.5%***	***2.8%***	***4.1%***	***4.6%***
Order Intake	**445**	**55**	**745**	**78**
Change	*+10.7%*	*-83.4%*	*-53.7%*	*+130.6%*

% = y-o-y change
nm = not meaningful

3. Quarterly 2005 Group Income Statement

€ in Millions
Not Audited

	4Q 2005	4Q 2004*	Change
Revenues	**1,384.2**	**1,314.3**	**+ 5.3%**
Operating Income	**30.7**	**53.9**	**- 43.0%**
Operating Margin	*2.2%*	*4.1%*	
Financial Charges	(31.5)	(22.4)	+ 40.6%
Income of Equity Affiliates	0.5	0.3	-
Profit Before Tax	**(0.3)**	**31.8**	**nm**
Tax	3.7	(11.4)	nm
Discontinued Operations	-	2.6	nm
Minority Interests	(2.0)	0.4	nm
Net Income	**1.4**	**23.4**	**- 94.0%**
EPS Fully Diluted (in €)	**0.12**	**0.23**	- 48.4%
E/ADS Fully Diluted (in $)	**0.14**	**0.28**	- 48.4%

* Does not include IAS 32 and 39 which were applied as of January 1, 2005
nm = not meaningful

4. 4th Quarter 2005 Cash Flow *

€ in Millions

SOURCES	
Operating Cash Flow	53
Working Capital	291
Capital Increase	38
Asset Disposals	15
FETA and Other	24
TOTAL	**421**

USES	
Capex	79
Treasury Shares	15
Debt	73
Cash	254
TOTAL	**421**

* Not Audited

ANNEX 3: FOCUS ON BACKLOG

1. Main Order Intake
2. Regional Split
3. Main Contract Execution Schedule
4. Estimated Scheduling

1. Main Order Intake

Project	Country	Market
Qatargas II *	Qatar	LNG
Yanbu Ethylene	Qatar	Petrochemicals
Horizon Oil Sands	Canada	Heavy Oil
Dung Quat Refinery	Vietnam	Refining
Akpo FPSO	Nigeria	Deepwater
P-52 SURF	Brazil	Deepwater
Kikeh Spar + SURF	Malaysia	Deepwater
RasGas III	Qatar	LNG
Yemen LNG	Yemen	LNG
Agbami SURF	Nigeria	Deepwater
Tahiti Spar	USA	Deepwater
Ras Laffan Ethylene	Qatar	Petrochemicals
Dow/PIC Ethylene	Kuwait	Petrochemicals
Qatargas III & IV **	Qatar	LNG

Total aggregate value: € 9.0 billion

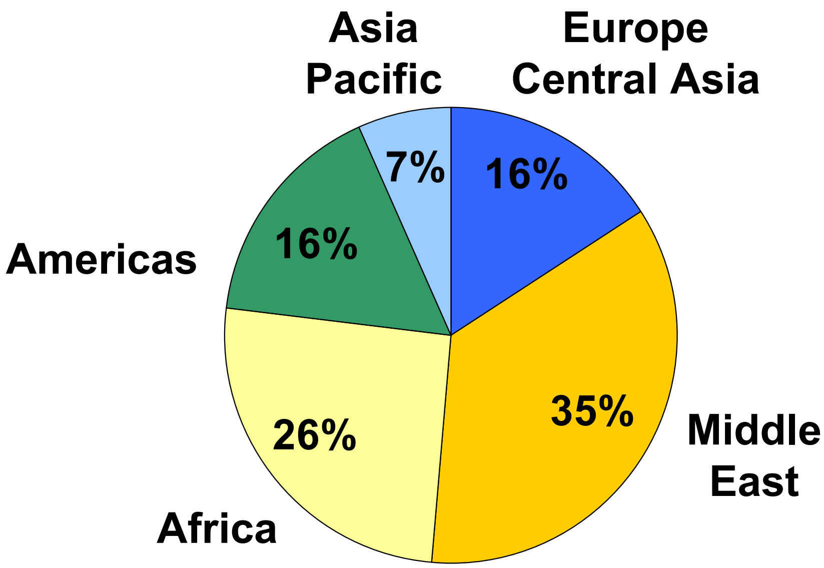
* December 2004

** January 2006

2. Backlog: Regional Split

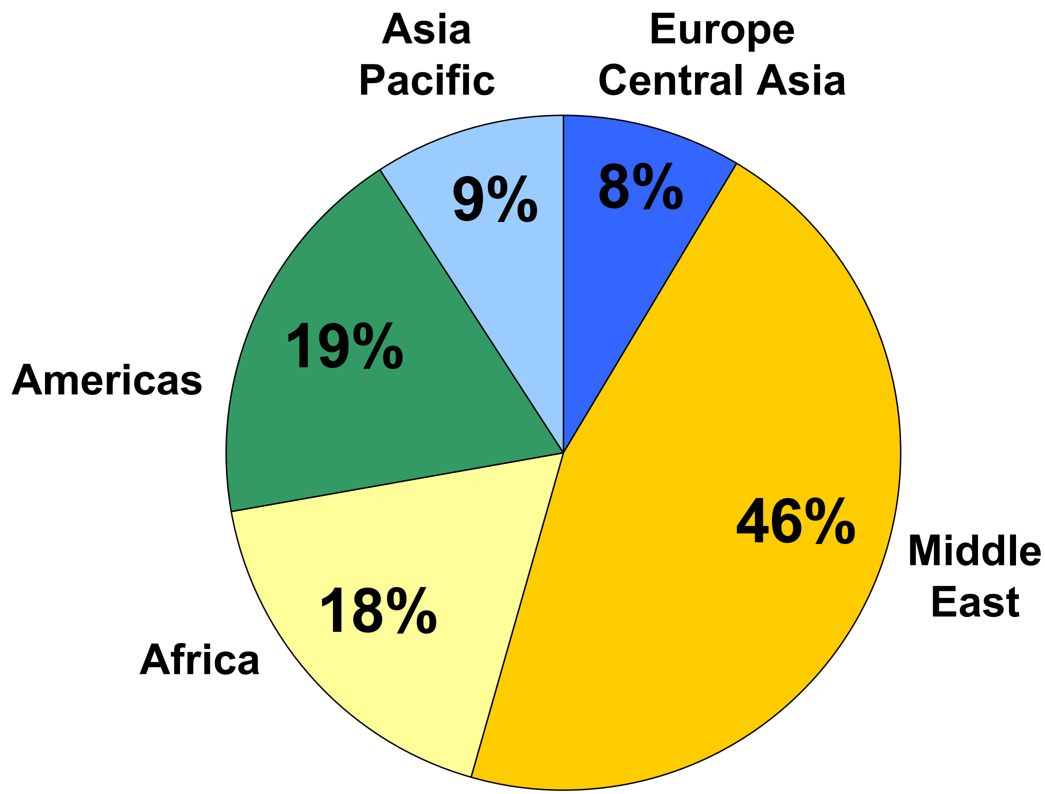
As of December 31, 2004:

€ 6,779 M

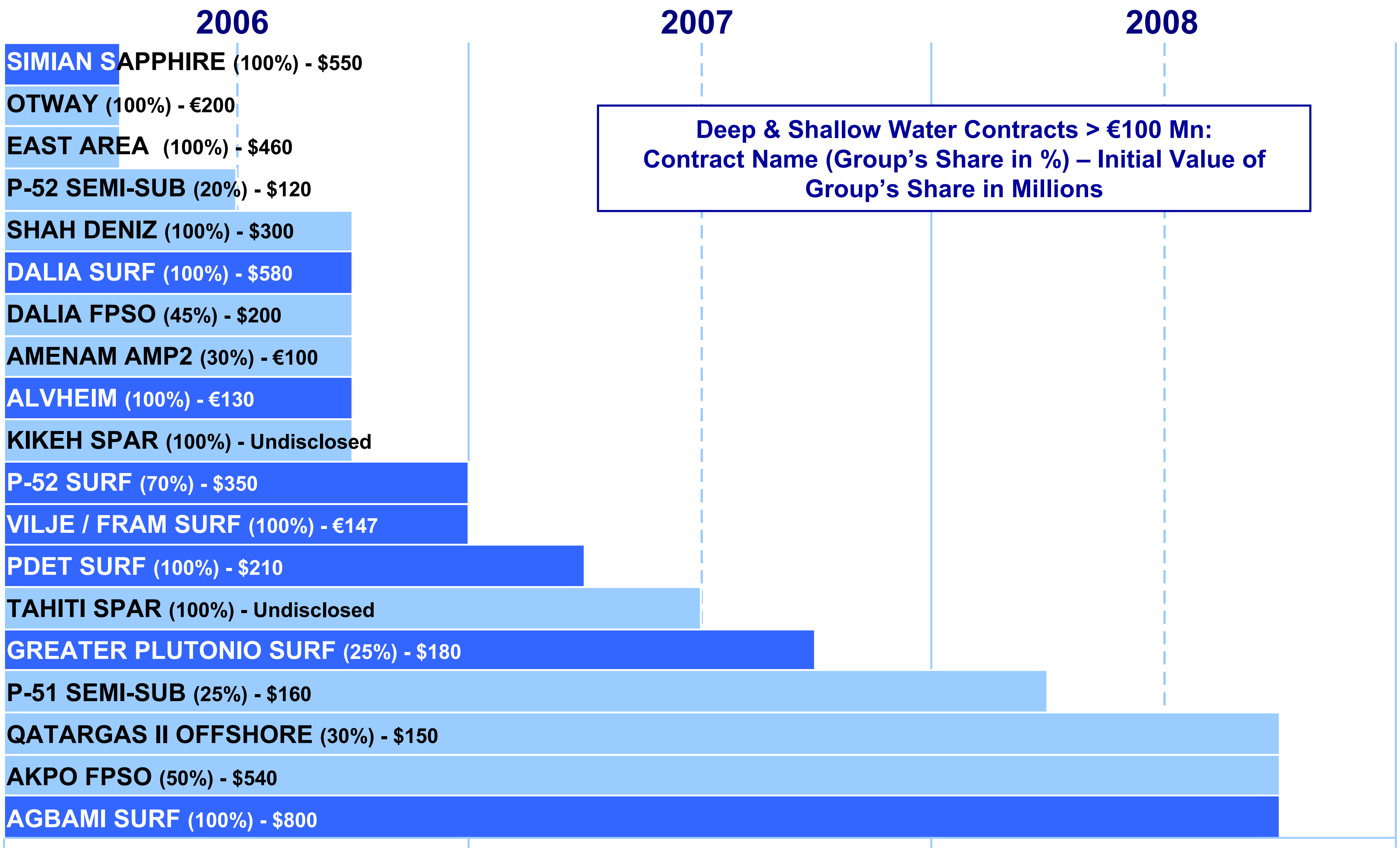


As of December 31, 2005:

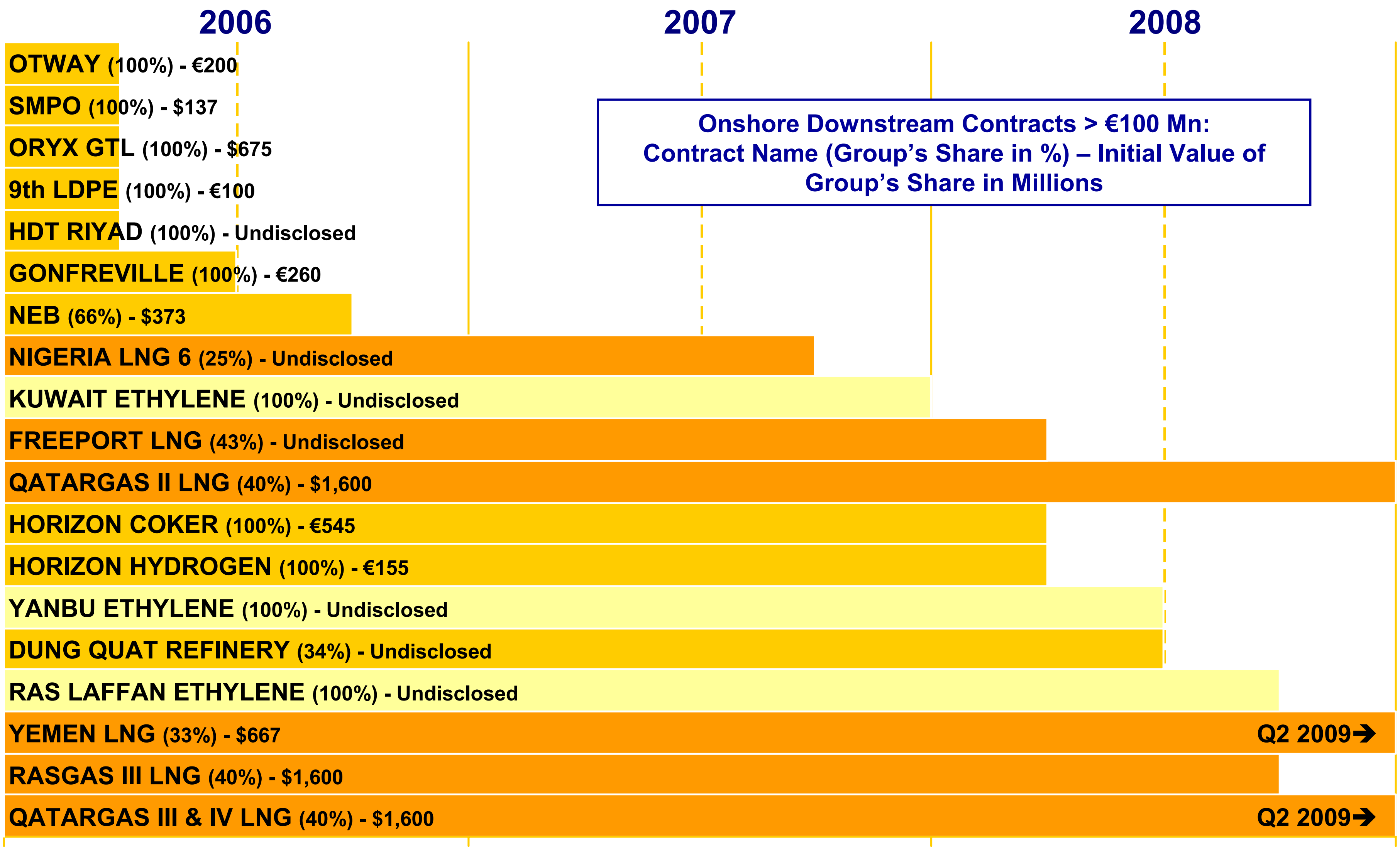
€ 11,170 M



3.1 Main Contract Execution Schedule: SURF & Offshore Facilities



3.2 Main Contract Execution Schedule: Onshore Downstream



4. Backlog: Estimated Scheduling

€ in Millions

	SURF	Offshore Facilities	Onshore Downstream	Industries	Group
2006	1,797	871	3,000	121	**5,789**
2007	671	208	3,050	19	**3,948**
2008 and Beyond	220	128	1,077	8	**1,433**
Total	2,688	1,207	7,127	148	**11,170**

ANNEX 4: WORKFORCE LEVERAGE

1.1 Workforce Leverage

Estimated In-house Staff Needed to Generate $ 1 Billion Revenue from:

■ 50 service contracts worth $ 20 million each:	~ 2,500
■ 10 LSTK contracts worth $ 100 million each:	~ 850
■ 1 LSTK contract worth $ 1,000 million:	~ 550

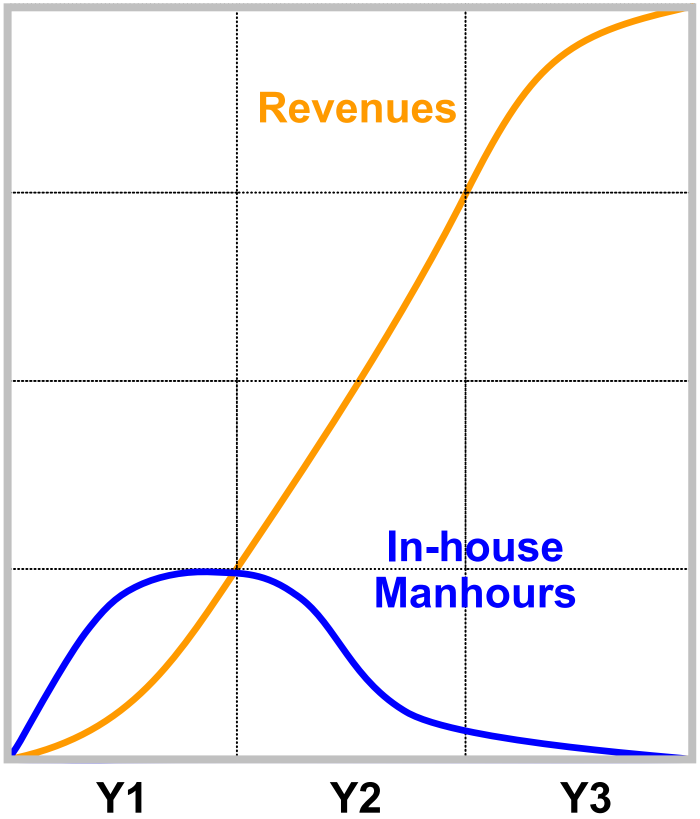
Built-in flexibility to adapt capacities as the focus moves towards more and larger LSTK contracts

1.2 Workforce Leverage

- On lump-sum turnkey (LSTK) contracts, in-house workforce costs account for 10% to 15% of the total contract value

- In-house workforce mobilization is sustained during a relatively short period of time during project execution

TYPICAL LSTK CONTRACT



With more than 85% of revenues coming from LSTK contracts, manhour backlog is 2 to 3 times shorter than revenue backlog.