



SECOND QUARTER 2006 RESULTS

JULY 27, 2006

Technip

Second Quarter 2006 Highlights

€ in Millions (except EPS)

Change YoY

■ Revenues	1,589		+ 19%
■ Operating Income	84.5		+ 28%
■ Net Income	51.5		+ 55%
■ Fully Diluted EPS (in €)	0.47		+ 36%
■ Annualized ROCE (1 st Half)	11.5%	vs.	6.8%

- I. SECOND QUARTER 2006 GROUP FIGURES
- II. RESOURCE AND ASSET MANAGEMENT
- III. THE MARKET ENVIRONMENT
- IV. OUTLOOK

I. SECOND QUARTER 2006 GROUP FIGURES

1. Revenues and Operating Income
2. Business Segment Operating Performance
3. Income Statement
4. Balance Sheet
5. Net Cash (First Half)
6. ROCE (First Half)
7. Backlog
8. Shareholder Update

1. Revenues and Operating Income

€ in Millions

	2Q 2006	2Q 2005	Change
Revenues	1,589.0	1,330.9	+ 19.4%
Operating Income	84.5	66.0	+ 28.0%
Operating Margin Ratio	5.3%	5.0%	

Operating income began to grow faster than revenues in the second quarter of 2006.

2. Business Segment Operating Performance

€ in Millions

	SURF	Offshore Facilities	Onshore-Downstream	Industries
Revenues	486.3	305.0	747.7	50.0
<i>Change</i>	+2.9%	+29.5%	+34.0%	-22.6%
Op. Income	38.1	30.1	15.2	2.6
<i>Change</i>	+1.3%	+363.1%	-25.9%	+73.3%
Op. Margin Ratio	7.8%	9.9%	2.0%	5.2%
Backlog <i>(At 06-30-06)</i>	2,444	834	7,941	164
<i>Change</i>	+26.0%	-33.0%	+62.5%	+16.7%

3. Income Statement

€ in Millions

	2Q 2006	2Q 2005	Change
Revenues	1,589.0	1,330.9	+ 19.4%
Operating Income	84.5	66.0	+ 28.0%
Financial Charges	(9.9)	(16.5)	
Income of Equity Affiliates	(0.1)	0.1	
Profit Before Tax	74.5	49.6	+ 50.2%
Tax	(21.5)	(16.0)	
Minority Interests	(1.5)	(0.3)	
Net Income	51.5	33.3	+ 54.7%
Fully Diluted EPS (in €)	0.47	0.35	+ 35.6%
Fully Diluted E/ADS (in \$)	0.60	0.45	

4. Balance Sheet

€ in Millions

	June 30, 2006	Dec. 31, 2005
FIXED ASSETS	3,253.2	3,244.5
OTHER ASSETS	1,935.8	1,864.7
CASH	2,091.1	2,187.8
TOTAL ASSETS	7,280.1	7,297.0
SHAREHOLDERS' EQUITY (incl. Min. Interests)	2,340.1	1,953.7
CONVERTIBLE BONDS	--	650.1
OTHER FINANCIAL DEBT	856.3	869.6
OTHER LIABILITIES	4,083.7	3,823.6
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	7,280.1	7,297.0

5. Net Cash (1st Half)

€ in Millions

Net Cash at December 31, 2005

668

Bond Conversion

+ 598

Share Repurchase

- 224

Operating Cash Flow

+ 116

Capex

- 72

Dividend Payment

- 91

Working Capital

+ 290

Asset Sales

+ 33

Other

- 83

Net Cash at June 30, 2006

1,235

Strong cash position

Second Quarter 2006 Results – July 27, 2006

6. Net Return on Capital Employed (First Half)

€ in Millions

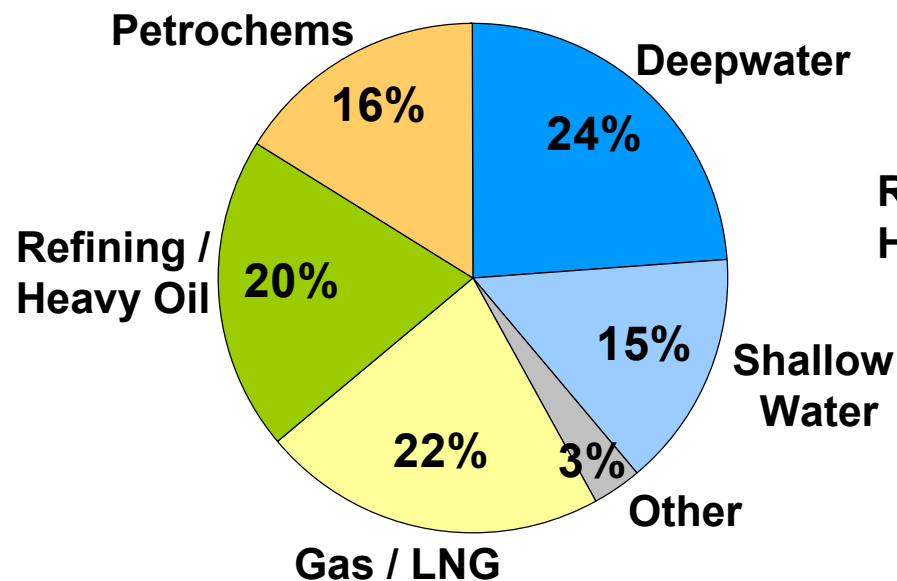
	1H 2006	1H 2005
Profit Before Tax & Minorities	109.4	82.8
Financial Charges	27.2	33.8
Income Tax	(41.0)	(38.9)
Adjusted Net Income (1)	95.6	77.7
Opening Shareholders' Equity (inc. Minorities)*	2,617.6	1,861.4
Accumulated Goodwill Amortization	328.9	328.9
Net Debt (Cash)	(1,235.0)	83.0
Capital Employed (2)	1,711.5	2,273.3
Annualized Return on Capital Employed: (1)/(2) X 2	11.5%	6.8%

* For 2006: includes €650 million related to convertible bonds

7. Backlog

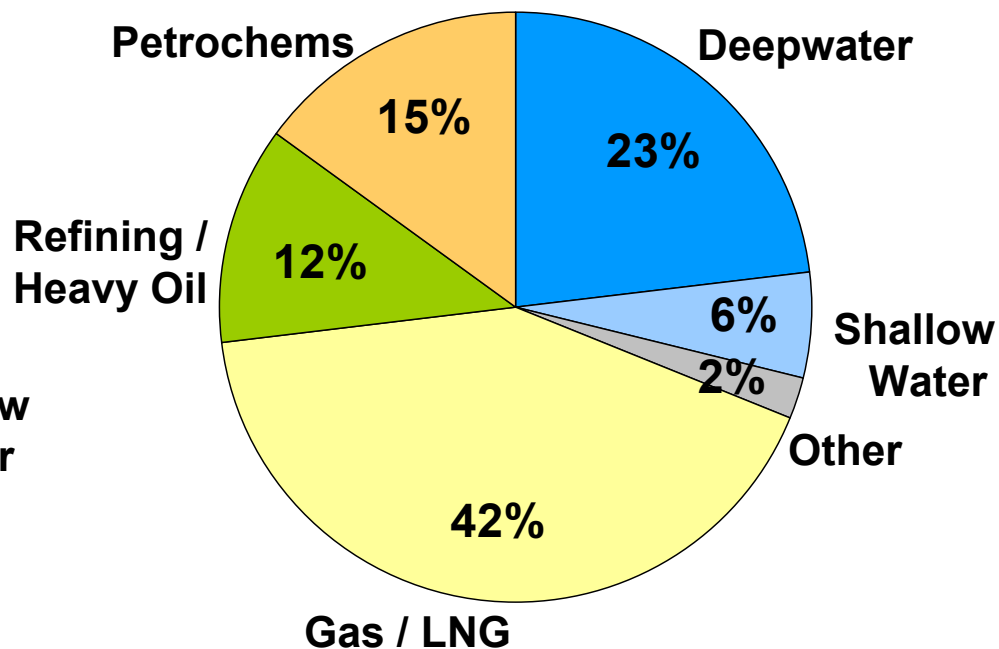
As of June 30, 2005:

€ 8,210 M



As of June 30, 2006:

€ 11,383 M



Growth driven mainly by LNG, deepwater and petrochemicals.

8. Shareholder Update

Current Actions

- **2006 Dividend: increased by 11%**
- **Share Buyback Program: 4,984,474 shares bought = € 223.5 million returned to-date**
- **Continue to return excess cash to shareholders**

Long Term Focus

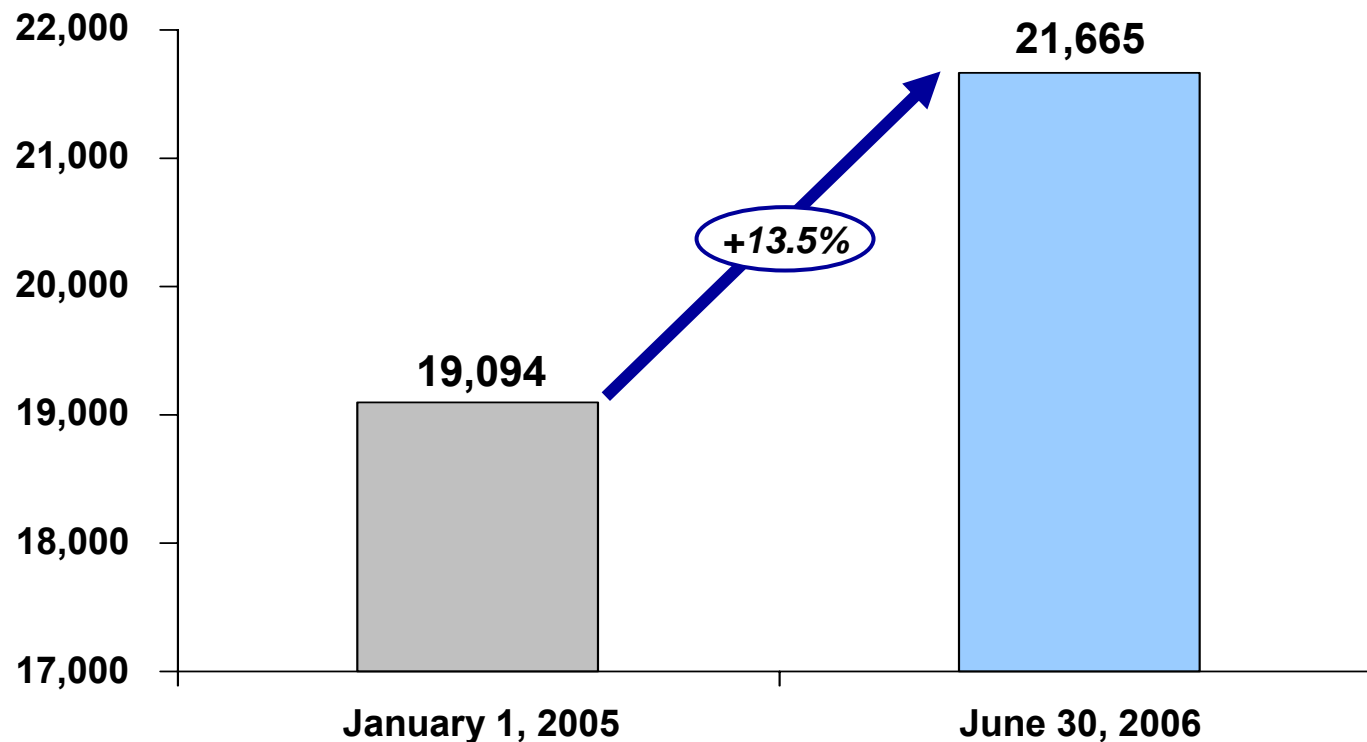
- **Maintain a strong balance sheet**
- **Expand naval and industrial assets**
- **Continue to invest in R&D programs**

Current actions are not being made at the expense of the Group's commitment to create long term shareholder value.

II. RESOURCE AND ASSET MANAGEMENT

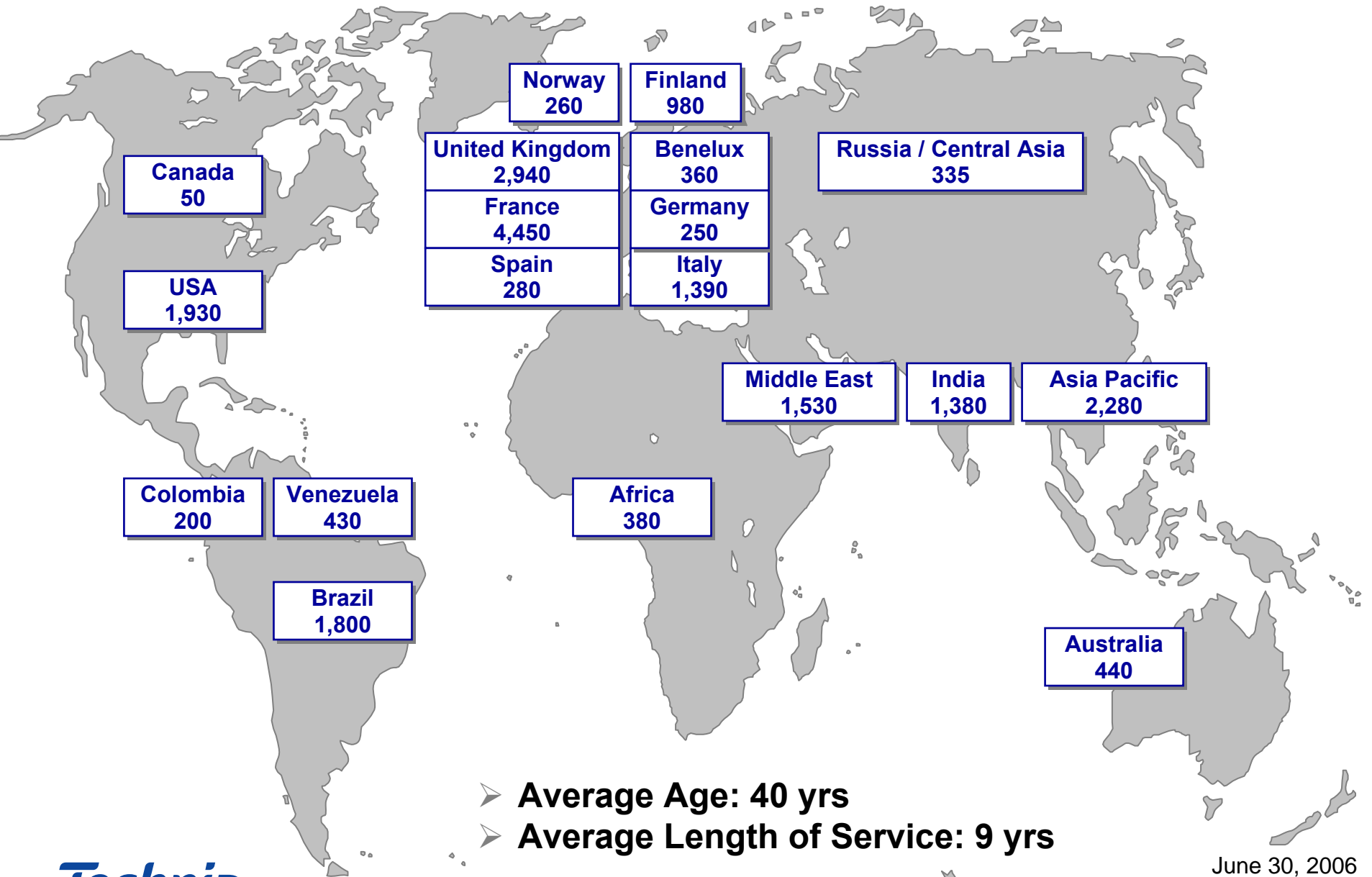
1. Human Resources
2. Capital Expenditures

1.1 Human Resources Growth



Excluding discontinued businesses, the workforce increase amounts to 17%

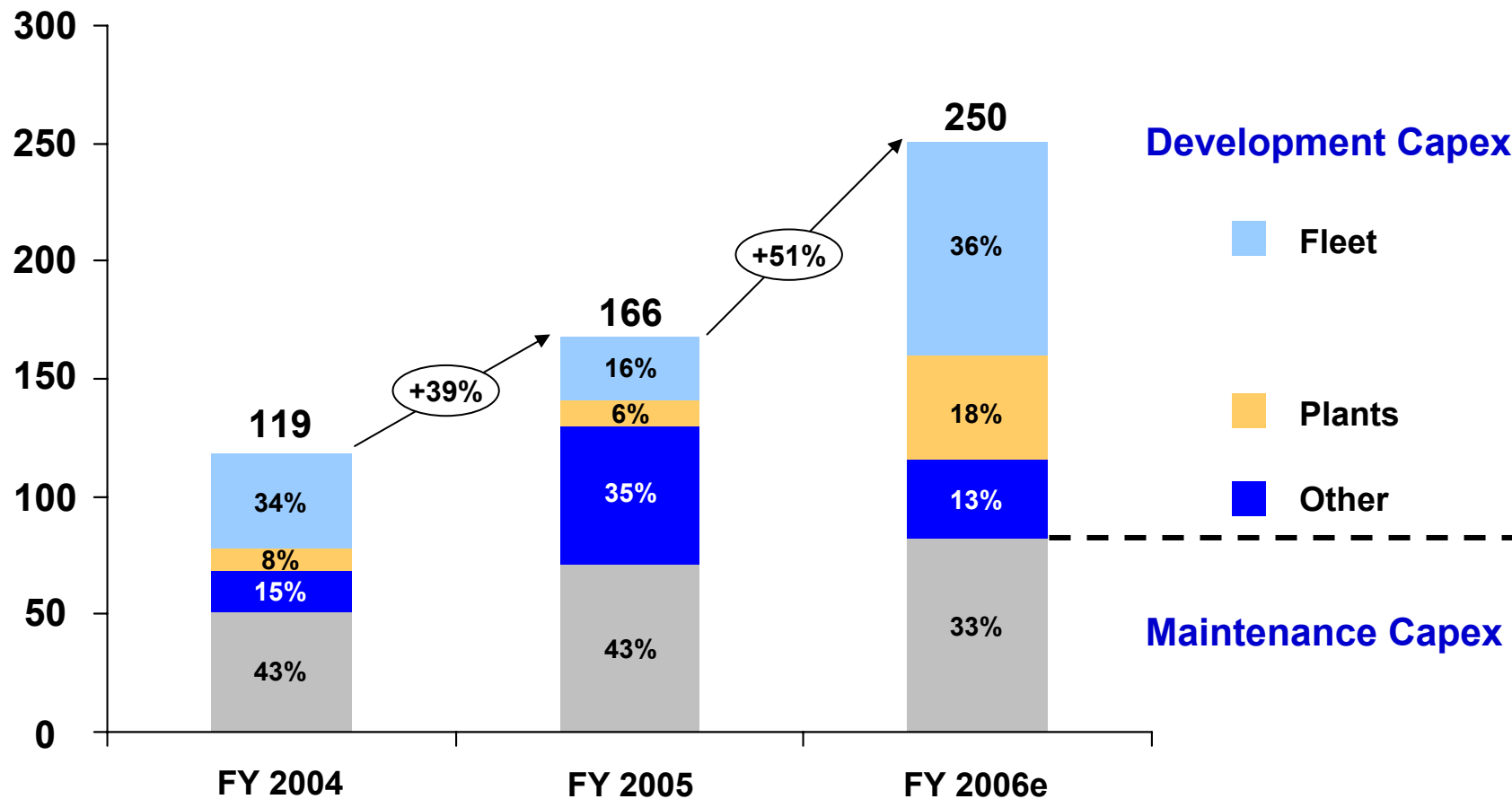
1.2 Human Resources: 21,665 People Around the World



- **Average Age: 40 yrs**
- **Average Length of Service: 9 yrs**

2.1 Capital Expenditures

€ in Millions



Capex should remain at a high level in 2007.

2.2 Capex: Flexible Pipe Manufacturing Capacity Expansions

Expanding Group flexible pipe manufacturing capacity by roughly **30%**

■ Vitória (Brazil): + 50 %

- > **Status: +15% already on stream**
- > **Completion: Q2 2007**



Vitória

■ Le Trait (France): + 20 %

- > **Status: +10% already on stream**
- > **Completion: Q2 2007**



Le Trait

2.3 Capex: 4 Additional Vessels

① New DSV (50% owned by Technip)

- **Objective**
 - > To support Statoil IRM contract in Norway
- **Key figures**
 - > 153 m x 27 m
 - > DP III
 - > Saturation system for 24 divers
- **Delivery: December 2008**

② New DSV (8-year charter)

- **Objective**
 - > To support UK operations
- **Key figures**
 - > 106 m x 21 m
 - > DP II
 - > Saturation system for 18 divers
- **Delivery: 3rd quarter 2007**



2.4 Capex: 4 Additional Vessels

3 Purchased Vessel for conversion to DSV

- **Objective**
 - > Reinforce Technip's position in India and the Middle East
- **Key figures**
 - > DP II
 - > Saturation system for 9 divers
- **Availability: 1st quarter 2007**

4 Survey / Utility Vessel (3-year service contract)

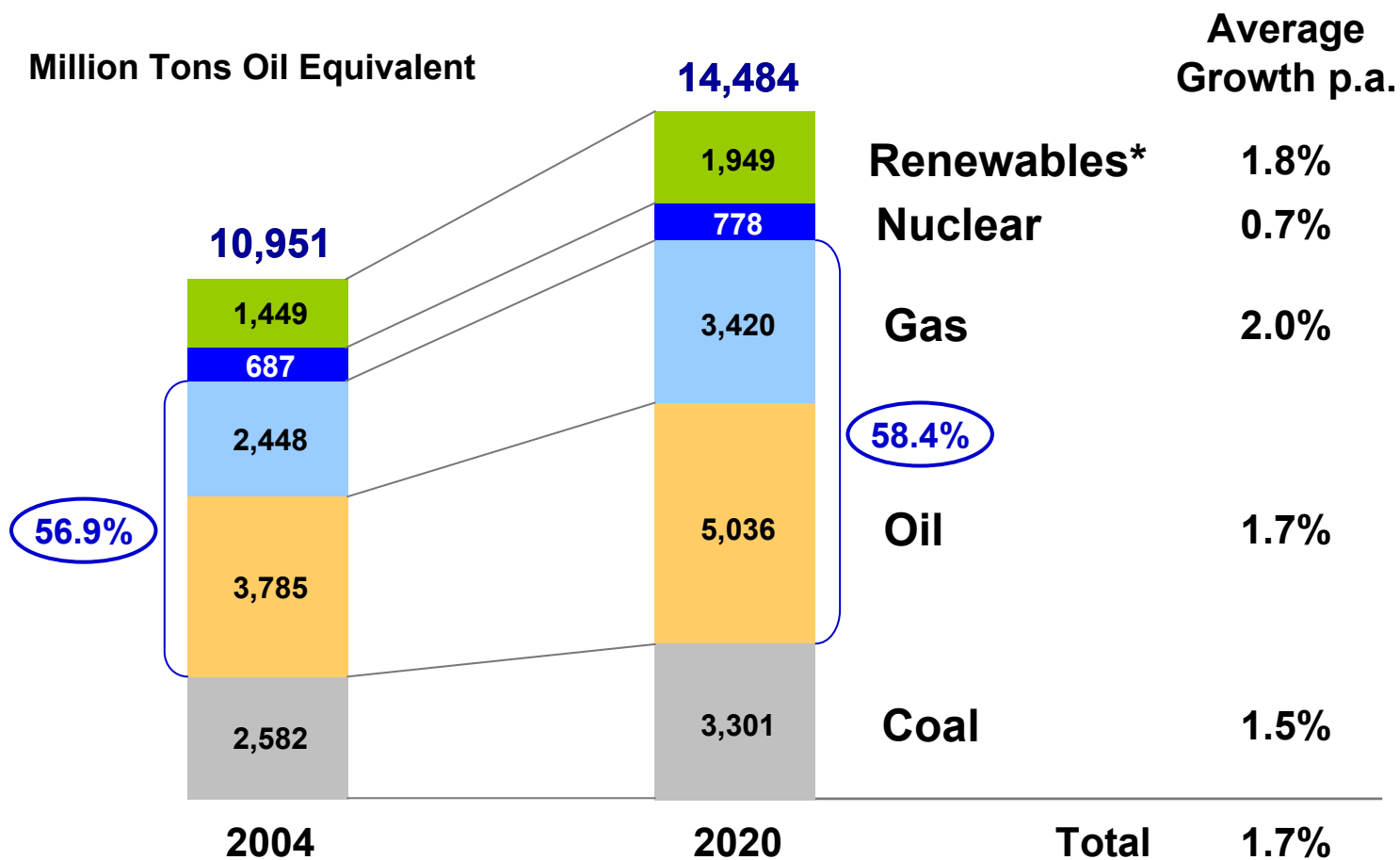
- **Objective**
 - > Ensure quality service in the North Sea and deep offshore
- **Key figures**
 - > 85 m x 19 m
 - > DP II
- **Delivery: June 2006**



III. THE MARKET ENVIRONMENT

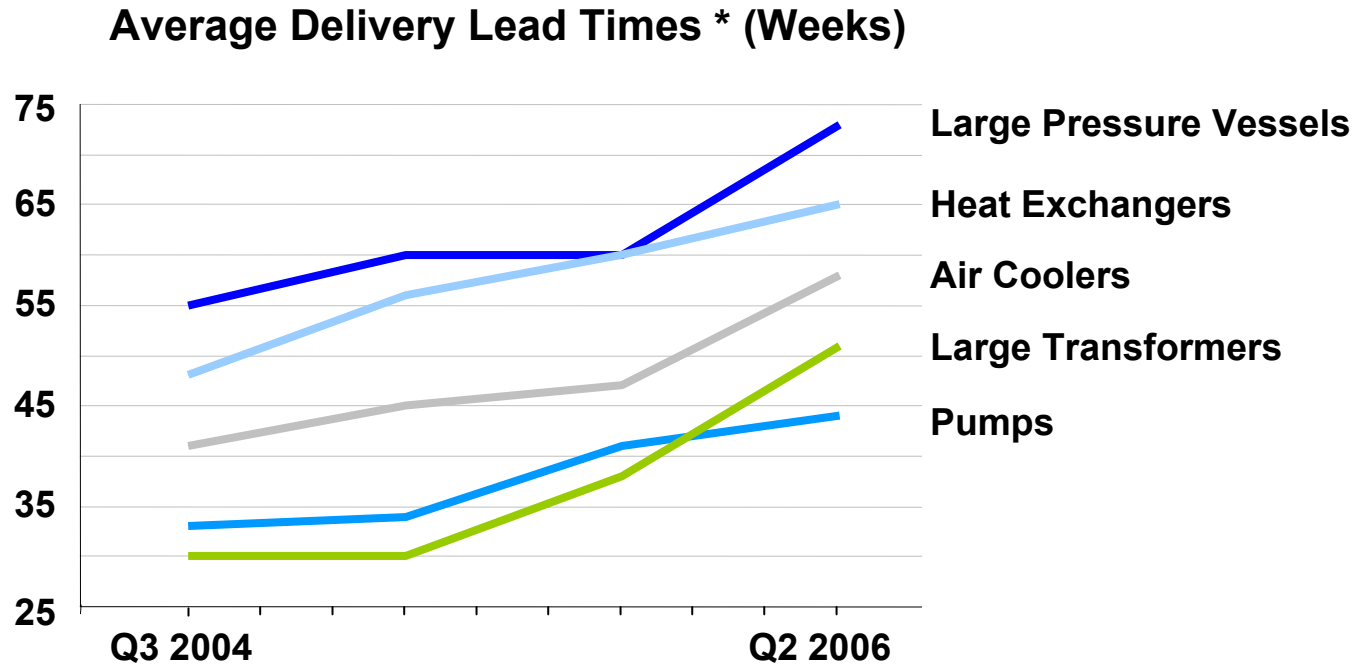
1. World Energy Demand
2. Supply Chain Tightness
3. Market Snapshot
4. Radar Screen

1. World Energy Demand



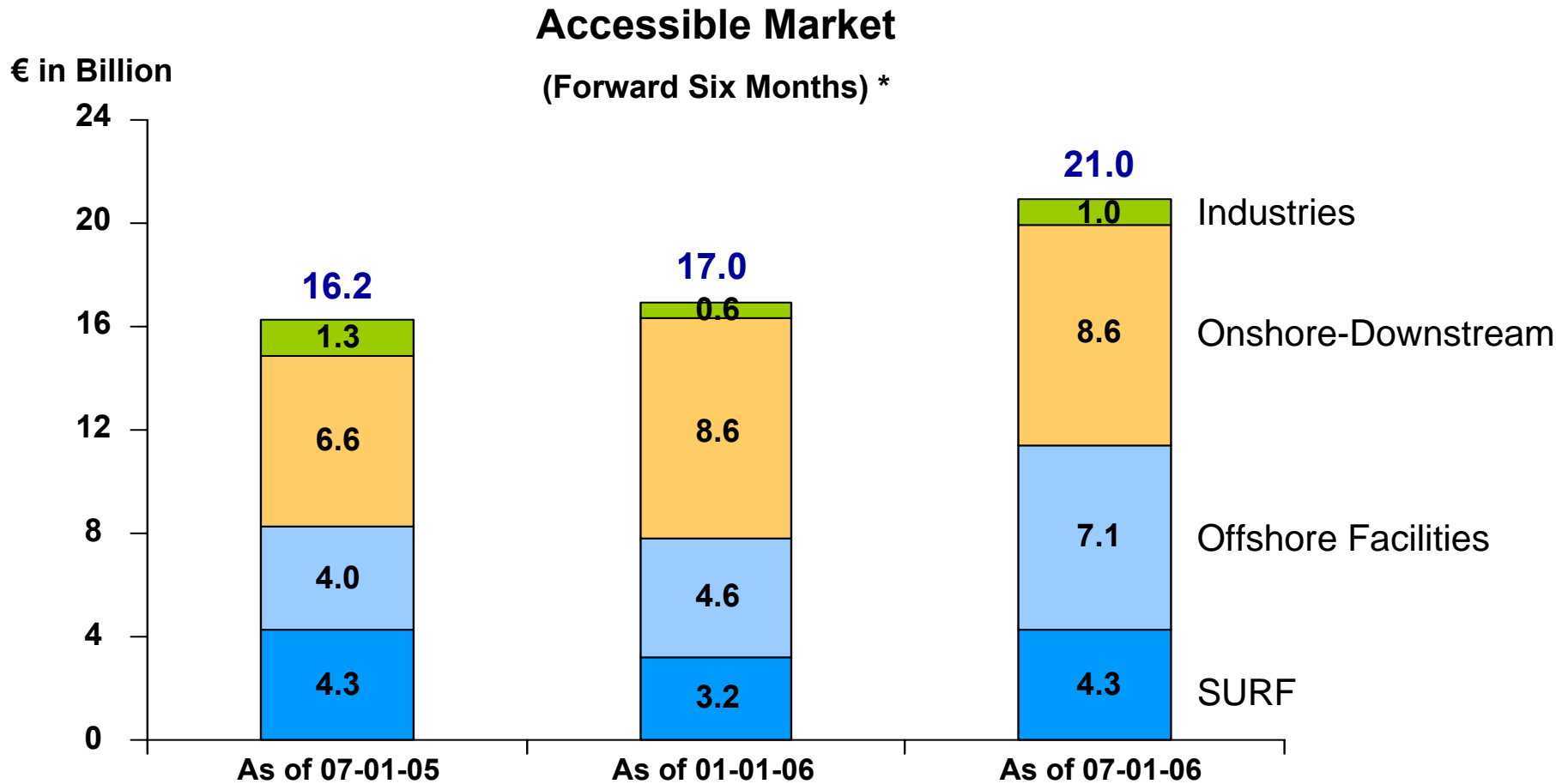
Oil & Gas: + 35% growth between 2004 and 2020

2. Supply Chain Tightness



Delivery lead times for both equipment and bulk items still lengthening

3. Market Snapshot



The size of Technip's backlog combined with strong market demand allow for a highly selective business development approach.

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

SURF		OFFSHORE FACILITIES		GAS / LNG		REFINING / PETCHEM.	
TOMBUA LANDANA (Angola)	L	TOMBUA LANDANA (Angola)	XL	CCO (Venezuela)	L	MA'ADEN Phosphate (S.Arabia)	L
BC10 (Brazil)	L	UMM SHAIF (UAE)	XL	KHURAI (S. Arabia)	XXL	DOW Ethylene (Oman)	XXL
KGD-6 (India)	L	GUMUSUT FPU (Malaysia)	L	PASCAGOULA LNG TERM. (USA)	L	EXXON Ethylene (Singapore)	XL
BOSI FULL FIELD (Nigeria)	L	LORENTZEN (North Sea)	L	TARANTO LNG TERM. (Italy)	L	PEQUIVEN Ammonia (Venezuela)	XL
BLOCK 31 North East (Angola)	XL	PERDIDO SPAR (USA)	L	OK LNG (Nigeria)	XXL	4 th Refinery (Kuwait)	XXL
USAN (Nigeria)	L	P55 (Brazil)	L	MANIFA (S. Arabia)	XXL	ENAP Ethylene (Chile)	L
PAZ FLOR (Angola)	L	USAN FPSO (Nigeria)	L	ANGOLA LNG	XL	YANBU Refinery (S.Arabia)	XL
		PAZ FLOR (Angola)	L	ADGAS (UAE)	XL		

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

IV. OUTLOOK

1. Backlog Scheduling
2. 2006 Financial Targets

1. Backlog: Estimated Scheduling (at June 30, 2006)

€ in Millions

	SURF	Offshore Facilities	Onshore Downstream	Industries	Group
H2 2006	1,178	485	1,900	96	3,659
2007	906	256	3,300	49	4,511
2008 and Beyond	360	93	2,741	19	3,213
Total	2,444	834	7,941	164	11,383

2. Full Year 2006 Financial Targets

	2006 Targets *	2005 Actuals	Y-o-Y Change
Revenues	~ € 6.8 billion	€ 5.4 billion	~ + 26%
Operating Income	≥ € 340 million	€ 231 million	≥ + 47%

**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. 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; losses in one or more of our large contracts; U.S. legislation relating to investments in countries in which we seek to do business; changes in tax legislation; severe weather conditions; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel; political and social stability in developing countries; supply chain bottlenecks; the ability of our subcontractors to attract skilled labor; and our ability to manage and mitigate logistical challenges due to underdeveloped infrastructure in some countries where we are performing projects.

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 29, 2006, and as updated from time to time in our SEC filings. 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.

IV. ANNEXES

1. U.S. GAAP Net Income
2. First Half 2006 Accounts
3. Focus on Backlog
4. Technip Fleet

ANNEX 1: U.S. GAAP NET INCOME

U.S. GAAP Net Income

€ in Millions

	Q2 2006	H1 2006
IFRS Net Income	51.5	76.8
Difference IAS 32/39 & FAS 133 and Other	13.6	4.4
U.S. GAAP Net Income	65.1	81.2

ANNEX 2: FIRST HALF 2006 ACCOUNTS

1. Revenues and Operating Income
2. Business Segment Performance
3. Income Statement

1. Revenues and Operating Income

€ in Millions

	1H 2006	1H 2005	Change
Revenues	3,163.4	2,532.2	+ 24.9%
Operating Income	138.5	116.4	+ 19.0%
Operating Margin Ratio	4.4%	4.6%	

Revenue growing faster than operating income.

2. Business Segment Operating Performance

€ in Millions

	SURF	Offshore Facilities	Onshore- Downstream	Industries
Revenues	979.7	598.0	1,486.8	98.9
<i>Change</i>	<i>+12.1%</i>	<i>+44.0%</i>	<i>+33.8%</i>	<i>-25.1%</i>
Op. Income	78.1	41.5	16.4	5.1
<i>Change</i>	<i>+13.8%</i>	<i>+310.9%</i>	<i>-59.3%</i>	<i>nm</i>
Op. Margin Ratio	8.0%	6.9%	1.1%	5.2%
Order Intake	658	268	2,101	100
<i>Change</i>	<i>-33.2%</i>	<i>-63.5%</i>	<i>-12.2%</i>	<i>+89.4%</i>

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

3. Group Income Statement

€ in Millions

	1H 2006	1H 2005	Change
Revenues	3,163.4	2,532.2	+ 24.9%
Operating Income	138.5	116.4	+ 19.0%
Financial Charges	(27.2)	(33.8)	
Income of Equity Affiliates	0.3	(0.1)	
Profit Before Tax	111.6	82.5	+ 35.3%
Tax	(32.6)	(27.8)	
Minority Interests	(2.2)	0.3	
Net Income	76.8	55.0	+ 39.6%
Fully Diluted EPS (in €)	0.80	0.60	+ 32.3%
Fully Diluted E/ADS (in \$)	1.02	0.77	

ANNEX 3: BACKLOG

1. Regional Split
2. Scheduling

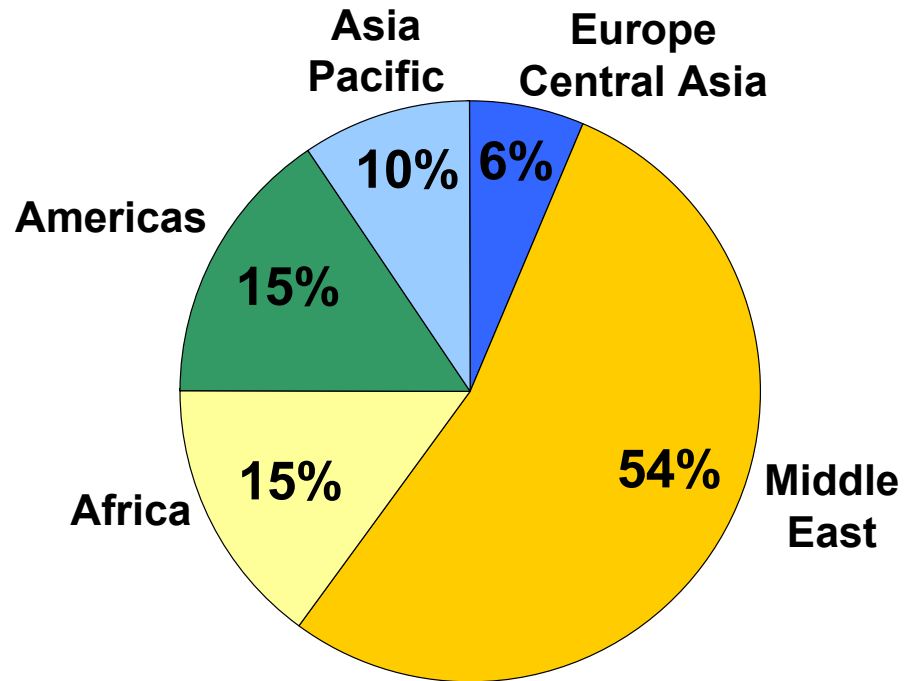
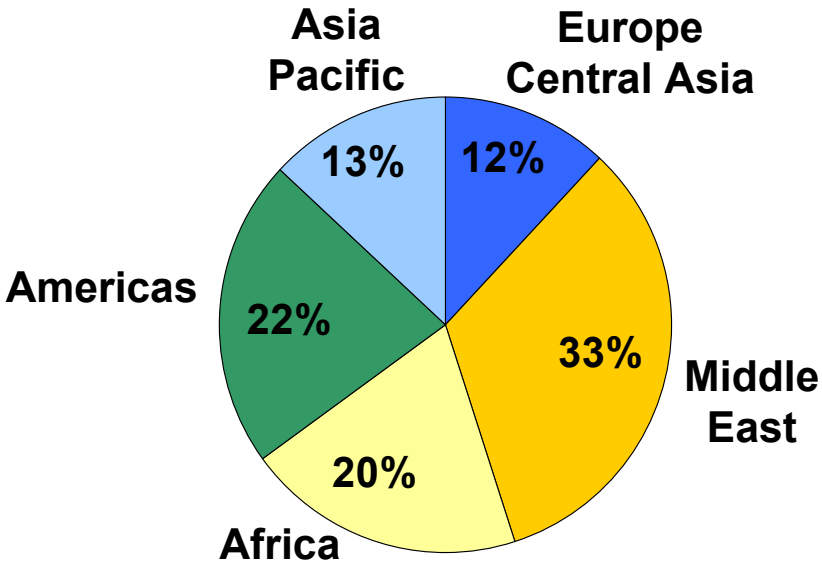
1. Backlog: Regional Split

As of June 30, 2005:

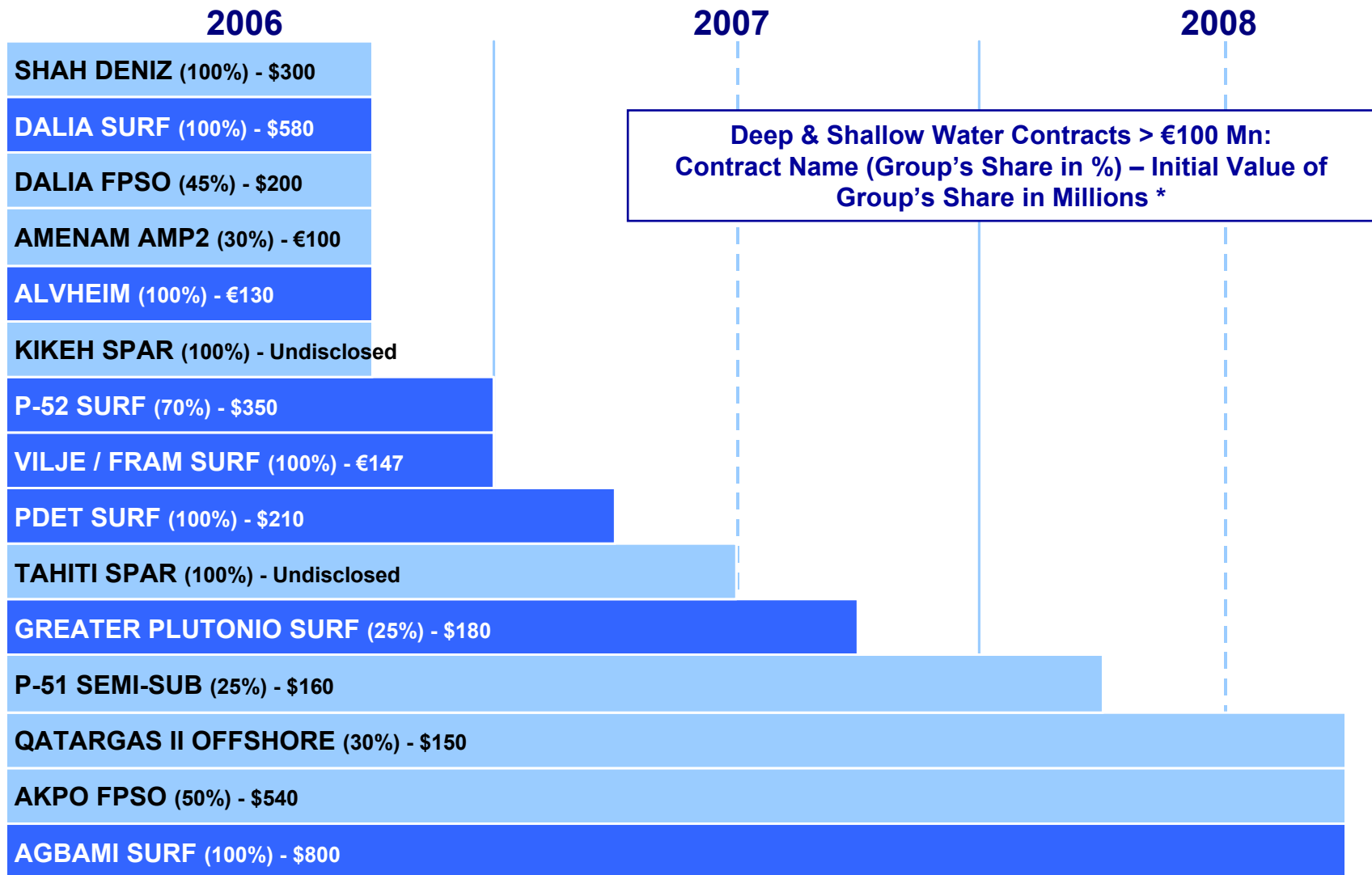
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As of June 30, 2006:

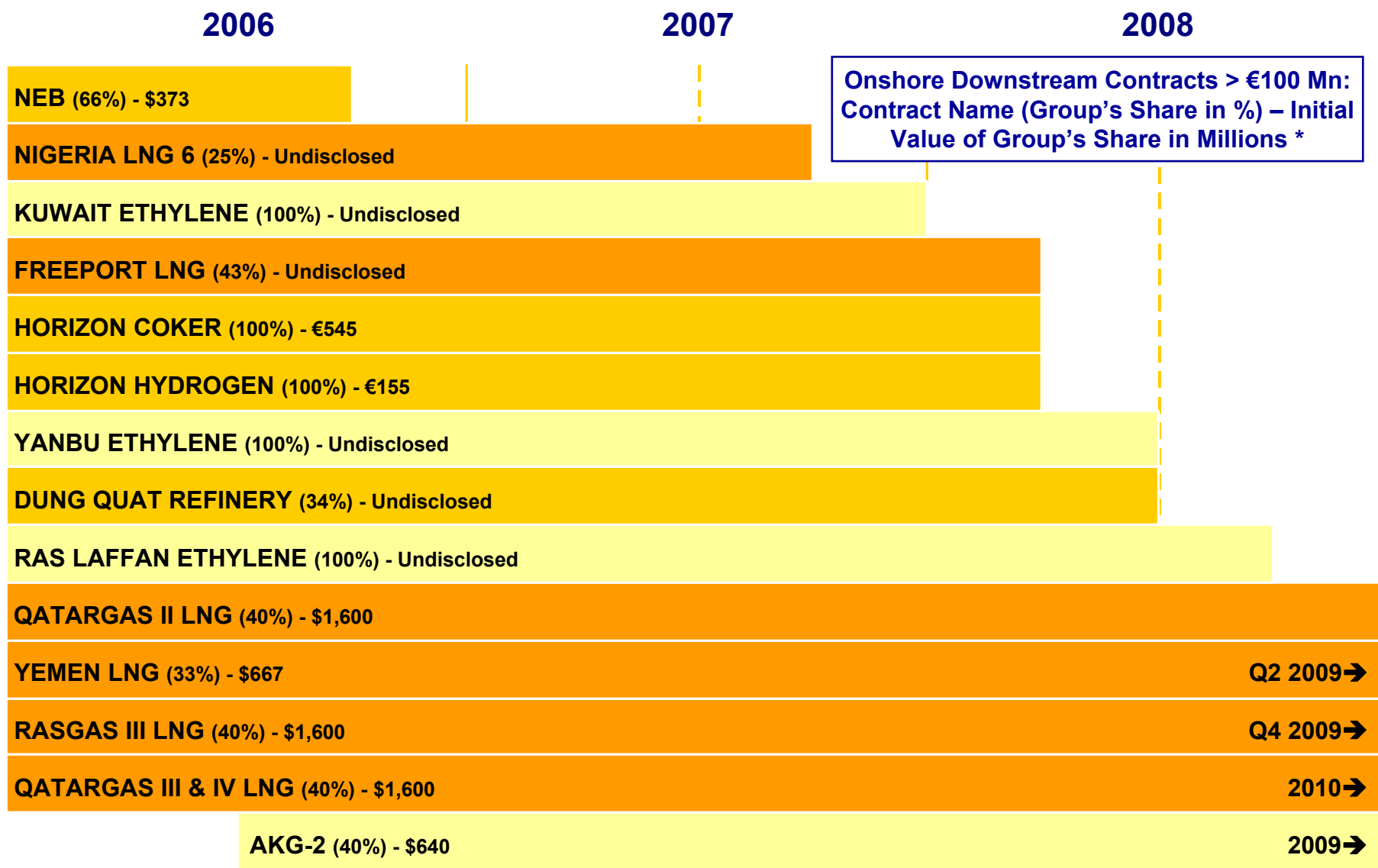
€ 11,383 M
















2.1 Main Contract Execution Schedule: SURF & Offshore Facilities



2.2 Main Contract Execution Schedule: Onshore Downstream



The Technip Fleet

		 2008			
<input checked="" type="checkbox"/> Deep Blue 206.5 m	<input checked="" type="checkbox"/> Deep Pioneer 158.6 m	<input checked="" type="checkbox"/> DSV for Statoil, in Norway 153 m	<input type="checkbox"/> Sunrise 2000 132 m	<input checked="" type="checkbox"/> Venturer 129.1 m	<input checked="" type="checkbox"/> Constructor 126.3 m
 New				 2008	
<input checked="" type="checkbox"/> Oceanic Princess 123.4 m	<input type="checkbox"/> Apache 122.9 m	<input checked="" type="checkbox"/> Orelia 119 m	<input checked="" type="checkbox"/> Wellservicer 111.4 m	<input checked="" type="checkbox"/> DSV for UK operations 106 m	<input checked="" type="checkbox"/> Normand Pioneer* 95 m * Owned by Solstad (Long term charter)
		 New			
<input checked="" type="checkbox"/> Seamec 2 92.7 m	<input checked="" type="checkbox"/> Seamec 3 92.7 m	<input type="checkbox"/> Geoholm* 85 m * Owned by Geo ASA (service contract)	<input checked="" type="checkbox"/> Alliance 78 m	<input checked="" type="checkbox"/> Seamec 1 76.25 m	

Pipelay Vessels Subsea Construction Vessels Trenching Vessel Survey / utility vessel