Second Quarter 2007 Results

July 26, 2007

Technip

Second Quarter 2007 Financial Highlights

€ in Millions, except EPS (Not audited)	Q2 07	Q2 06	Change
Revenues	**1,844.6**	1,589.0	**+ 16.1 %**
Operating Income from Recurring Activities *	**128.1**	79.1	**+ 61.9 %**
Operating Margin Ratio from Recurring Activities*	***6.9 %***	*5.0 %*	***+ 190 bp***
Net Income	**79.6**	51.5	**+ 54.6 %**
EPS (€) (on a diluted basis)**	**0.75**	0.47	**+ 61.8 %**
E/ADS ($) (on a diluted basis)**	**1.02**	0.63	**+ 61.8 %**

** Excludes income from activity disposal: €5.4M in Q2 06 and €(0.2)M in Q2 07*
*** See note on dilution calculation in Q2 07 results press release*

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2. Income Statement
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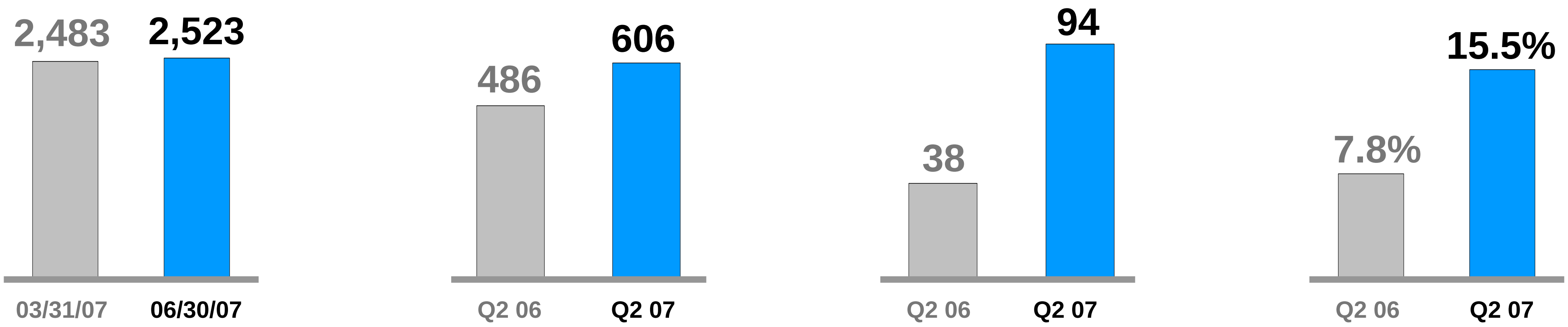
1.1 / SURF

€ in Millions, (Not audited)



Backlog: + 2%	Revenues: + 25%	Operating Income*: + 147%	Operating Margin Ratio*: + 770bp

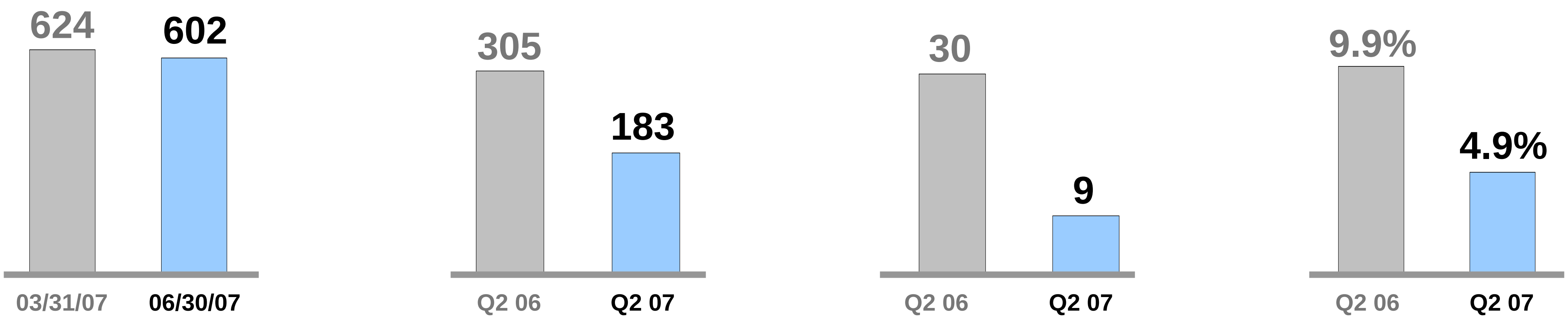
- High vessel utilization rate: 82% for the second quarter
- Agbami (Nigeria): Flexible and umbilicals manufacturing progressing as planned
- PDET (Brazil): Deep Blue installation campaign ongoing
- Flexible pipes: New capacities on stream in Le Trait (France) and Vitoria (Brazil)
- Insurance compensation (EUR 10 million) on a Mediterranean project completed in 2005

- Norwegian contract awards: Skarv (BP), YME (Talisman Energy)
- Strong tendering level in all regions and for all water depths

Excludes income from activity disposal: €(0.2)M in Q2 07

1.2 / Offshore Facilities

€ in Millions, (Not audited)



Backlog:
- 4%

Revenues:
- 40%

Operating Income:
- 70%

Operating Margin Ratio: - 500bp

- **Perdido Spar hull progressing on engineering and procurement**
- **Akpo FPSO topsides construction progressing (Korea), flare structure built (Nigeria)**
- **P52 semi submersible is to leave construction yard to field during Q3 2007**
- **Shackles metallurgical problems being investigated on two Spars mooring system**

- **Strong tendering level especially in West Africa, with some delays in contract awards**

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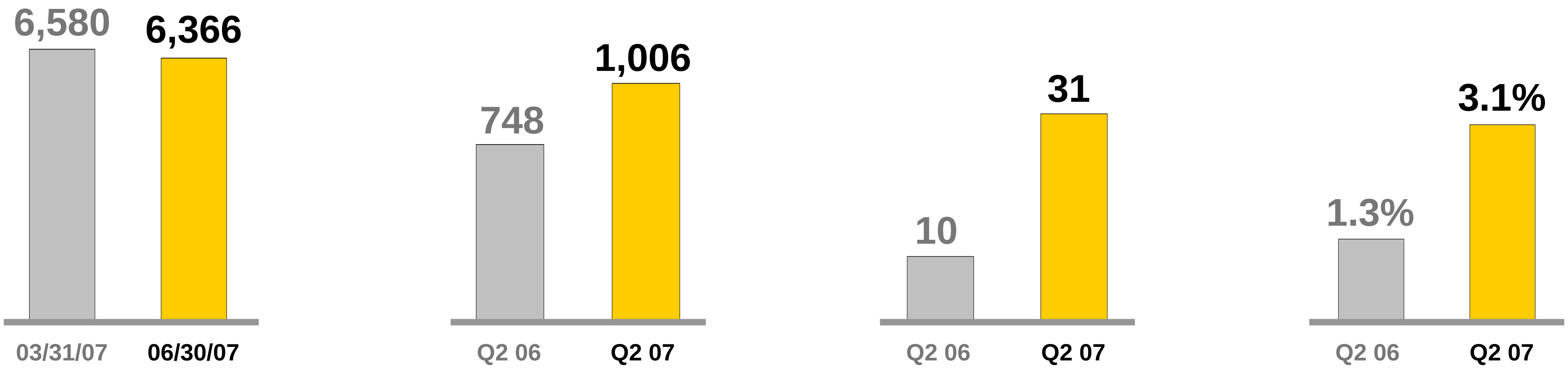
1.3 / Onshore-Downstream

€ in Millions, (Not audited)



Backlog: - 3%

Revenues: + 35%

Operating Income*: + 216%

Operating Margin Ratio*: + 180bp

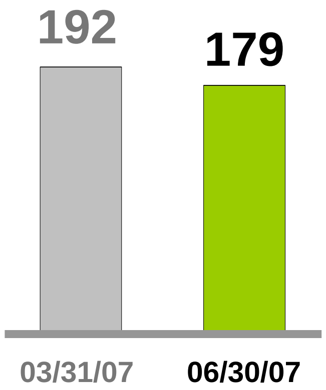
- **LNG projects (Qatar & Yemen): construction ongoing**
- **Bonny LNG train 6 (Nigeria) expected to be completed in Q3 2007**

- **PKN ORLEN paraxylene complex: - lump sum for Engineering & Procurement**
  - cost plus fee for Construction
- **Fort Hills Oil Sands: service contract (design basis and budget estimates)**
- **Many large project opportunities in LNG, refining and petrochemical**

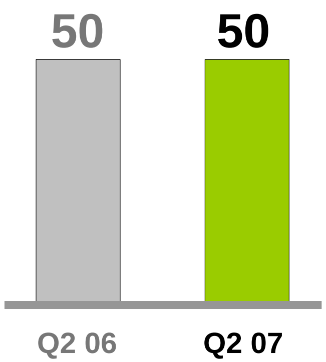
** Excludes income from asset disposal: €5.4M in Q2 06*

1.4 / Industries

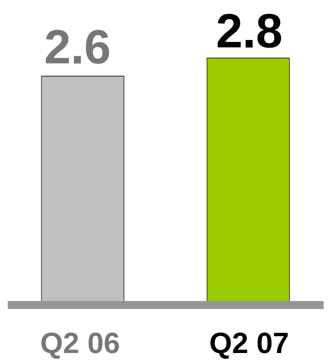
€ in Millions, (Not audited)



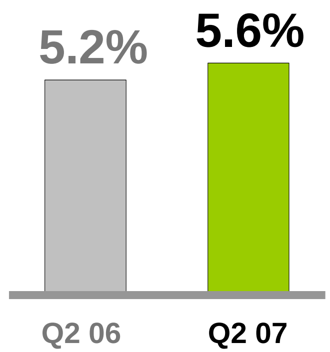
Backlog:
- 7%



Revenues:
=



Operating Income:
+ 8%



Operating Margin Ratio: + 40bp

- **High level of activity in life sciences as well as in buildings & infrastructure**

- **Contract awarded for Acetic Acid Plant in China**

2. / Q2 Group Income Statement

€ in Millions, except EPS (Not audited)	Q2 07	Q2 06	Change
Revenues	**1,844.6**	**1,589.0**	**+ 16.1 %**
Operating Income from Recurring Activities	**128.1**	**79.1**	**+ 61.9%**
Income from Activity Disposal	(0.2)	5.4	*nm*
Operating Income	**127.9**	**84.5**	**+ 51.4%**
Operating Margin Ratio	***6.9%***	***5.3%***	**+ *160pb***
Financial Charges	(13.5)	(9.9)	+ 36.4%
Income of Equity Affiliates	0.3	(0.1)	*nm*
Profit Before Tax	**114.7**	**74.5**	**+ 54.0%**
Income Tax	(32.6)	(19.6)	+ 66.3%
Tax on Income from Activity Disposal	-	(1.9)	*nm*
Minority Interests	(2.5)	(1.5)	+ 66.7%
Net Income	**79.6**	**51.5**	**+ 54.6%**

EPS on a diluted basis* (in €)	**0.75**	**0.47**	**+ 61.8%**
E/ADS on a diluted basis* (in $)	**1.02**	**0.63**	

nm = not meaningful

** See note on dilution calculation in Q2 07 results press release*

3. / Cash Flow Statement

€ in Millions,
(Not audited)

Net Cash at December 31, 2006	**1,540**
Dividend Payment	- 275
Share Buyback	- 86
Operating Cash Flow	205
Capex	- 66
Working Capital	115
Asset Disposals	68
Capital Increases	31
Others	- 30
Net Cash at June 30, 2007	**1,502**

4. / Net Return on Capital Employed

€ in Millions
(Not audited)

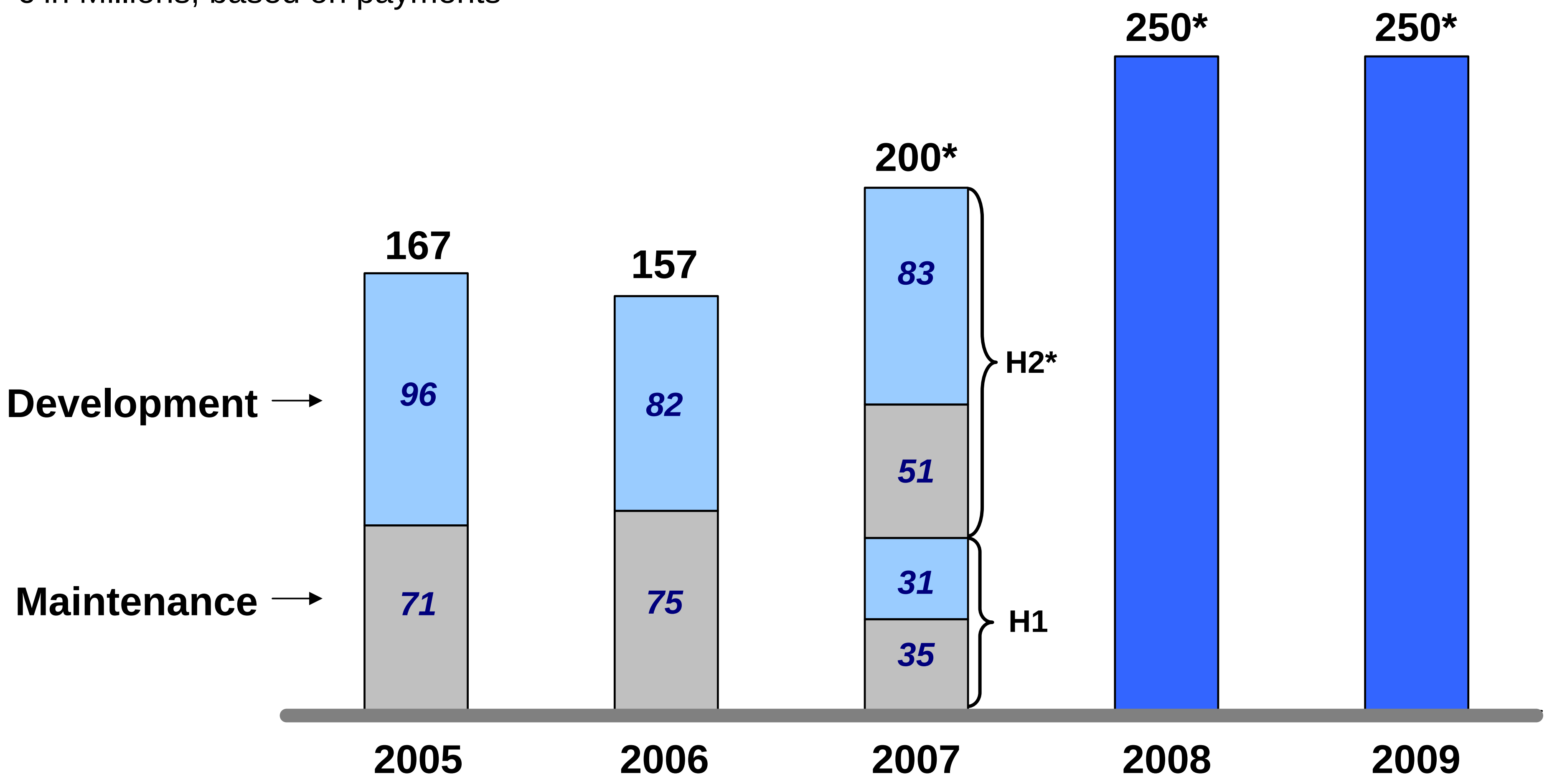
	Q2 07	Q2 06
Profit Before Tax	112.2	73.0
Financial Charges	13.5	9.9
Notional Income Tax (30%)	(37.7)	(24.9)
Adjusted Net Income	**88.0**	**58.0**
Opening Shareholders' Equity (inc. Minorities)	2,393.1	2,594.9
Extraordinary Dividend	(217.5)	-
Accumulated Goodwill Amortization	358.7	328.9
Net Debt (Cash) as of June 30th	(1,502.1)	(1,234.8)
Capital Employed	**1,032.2**	**1,689.0**
Annualized Return on Capital Employed	**38.7%**	**14.5%**

II/ Group Capital Expenditures

1. Group Capital Expenditures
2. New Vessels Capex Status
3. Manufacturing Plants Capex Status

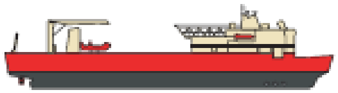
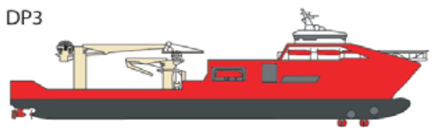
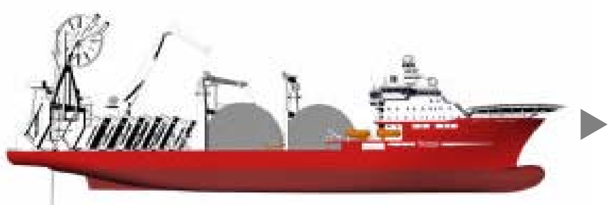
1. / Group Capital Expenditures

€ in Millions, based on payments



* Forecast

2. / New Vessels Capex Status

	Scope	Capex (estimate)	Planning	
 Seamec Princess	▶ DSV acquisition & upgrade for India	▶ €30 M	▶ Acquisition ▶ Conversion	June 2006 Aug. 2007
 Diving Support Vessel DP III	▶ construction of a new DSV for Norway (50% owned)	▶ €80 M	▶ Start date ▶ Delivery	Mar. 2006 Dec. 2008*
 New Pipelay Vessel	▶ construction of a new rigid pipelay vessel	▶ €270 M	▶ Start date ▶ Delivery ▶ 2007 Orders: Engines Pipelay system Yard	Nov. 2006 June 2010* April July August*

Technip is developing its fleet to meet SURF growing demand

* Estimation

3. / Manufacturing Plants Capex Status

Vitoria (Brazil)

- **Manufacturing capacity increase**
  - **+ 50% ✓ done**
- **Further development**
  - **Land reclaim for storage area extension**
    - Started June 2007
    - Delivery 2008

Le Trait (France)

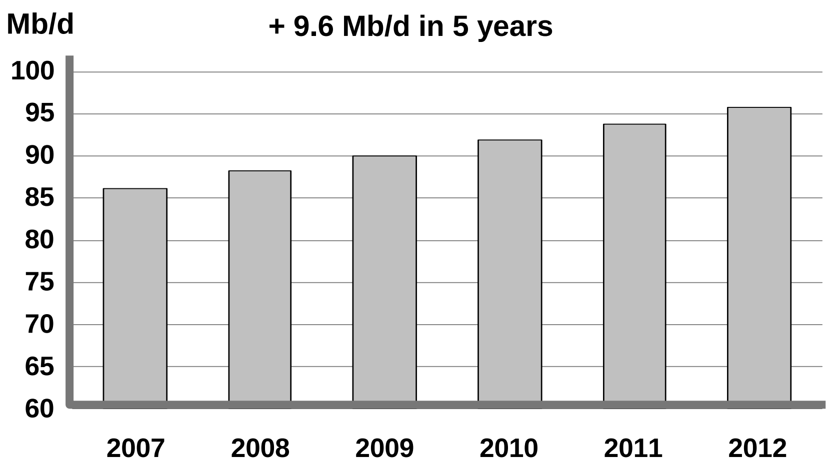
- **Manufacturing capacity increase**
  - **+ 20% ✓ done**
- **Further development**
  - **New 800T crane for vessels loading**
    - In progress
    - Delivery 2009

III/ Market Trends and 2007 Outlook

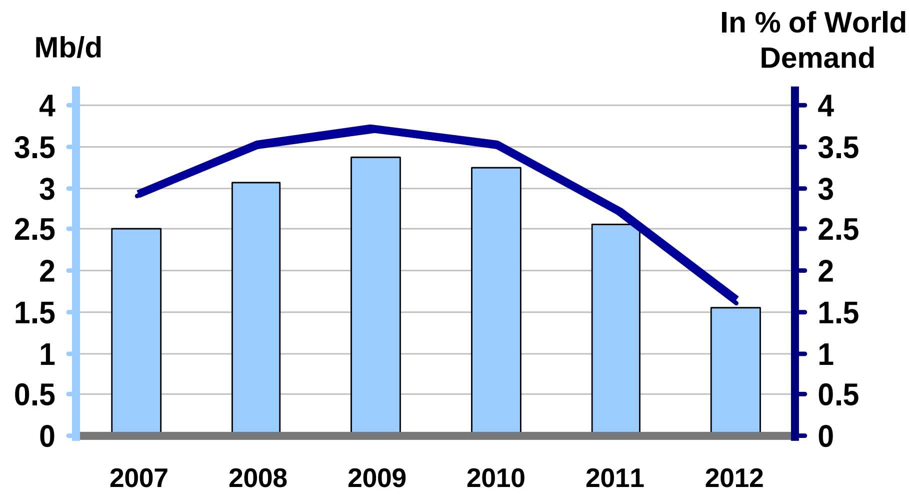
1. Market Environment
2. Backlog as of June 30th, 2007
3. Prospects for Order Intake
4. Full Year 2007 Outlook Update

1. / Market Environment

Global World Oil Demand (*)

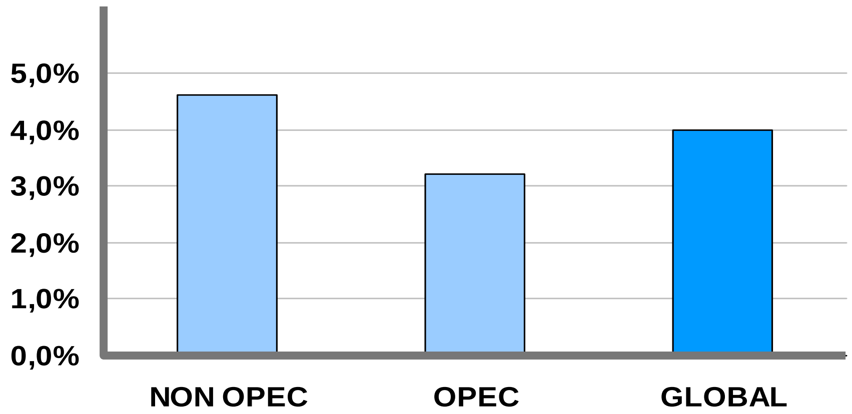


Adjusted OPEC Spare Capacity (*)



Average Yearly Depletion Rates (*)

4% represents approximately 3.6 Mb/d



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Source: (*) IEA – Medium Term Oil Market Report

2.1 / June 30th, 2007 Backlog Estimated Scheduling

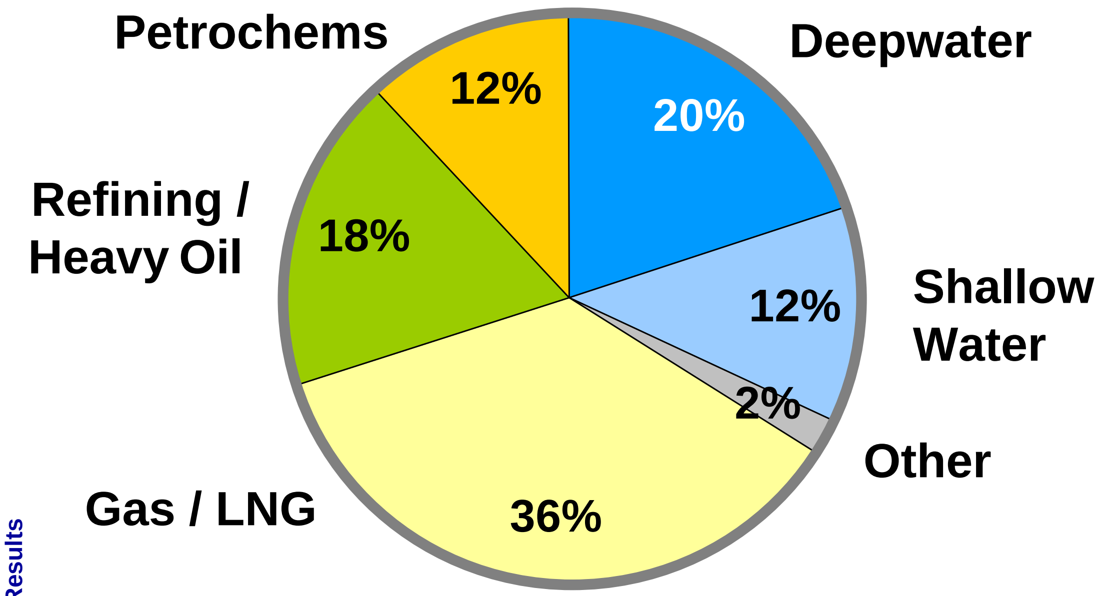
€ in Millions

	SURF	Offshore Facilities	Onshore Downstream	Industries	Group
H2 2007	1,118	299	2,050	101	3,568
2008	1,182	297	2,897	56	4,432
2009 +	223	6	1,419	22	1,670
Total	**2,523**	**602**	**6,366**	**179**	**9,670**

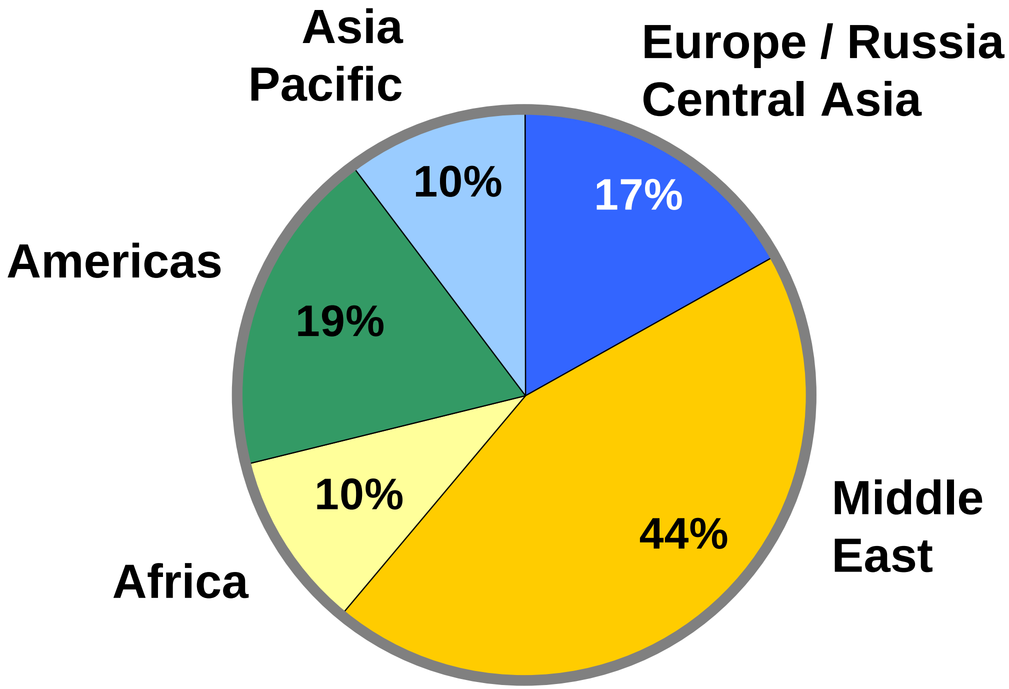
2.2 / Backlog Breakdown as of June 30th, 2007

€ 9,670 M

Market Split



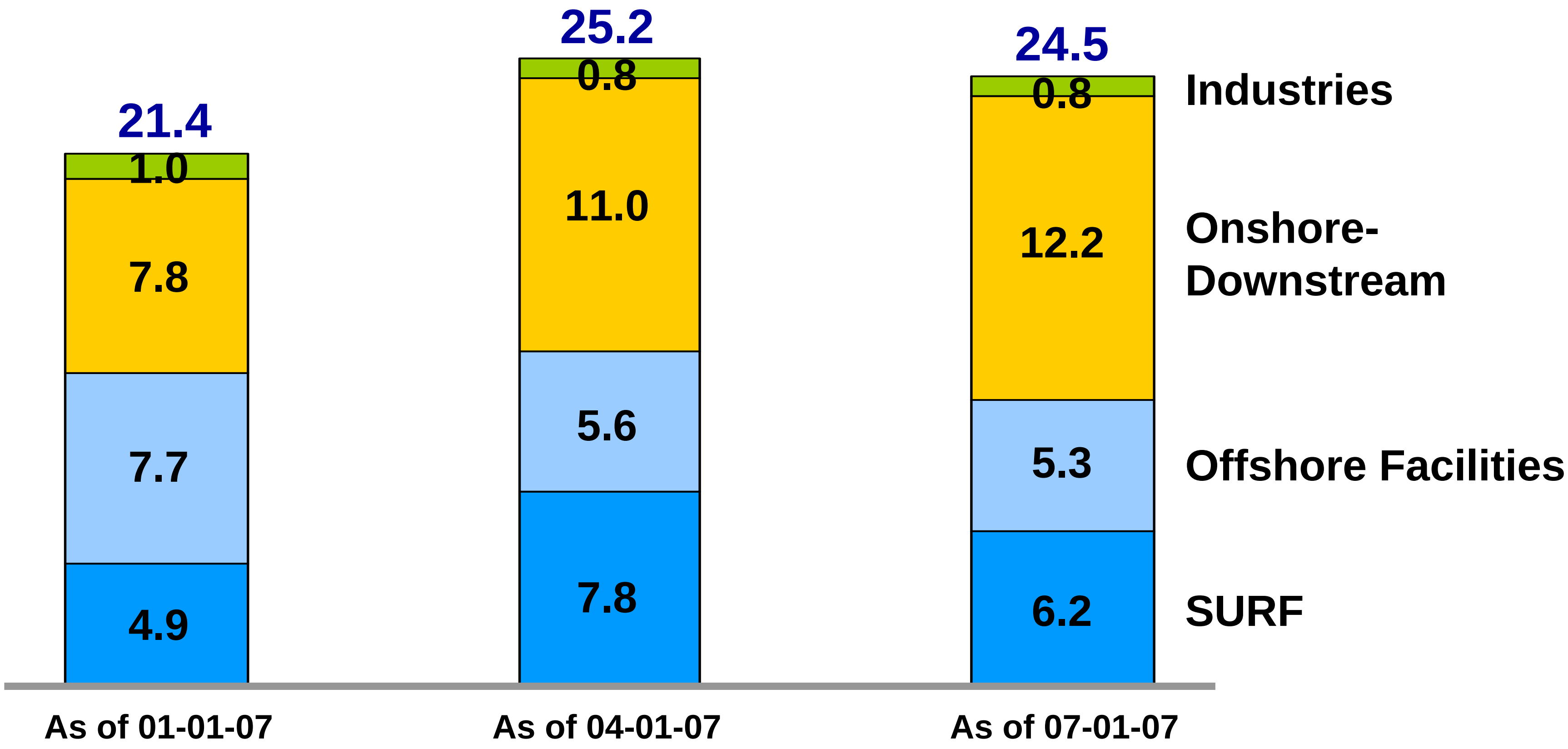
Regional Split



3.1 / Prospects for Order Intake in H2 2007

€ in Billion

ACCESSIBLE MARKET*
(Six Months Forward)



Accessible market remains at a high level

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*Technip estimates

3.2 / Major Projects to Be Awarded to the Industry in Next 12 Months

SURF		OFFSHORE FACILITIES		GAS / LNG		REFINING / PETCHEM.	
USAN (Nigeria)	L	USAN FPSO (Nigeria)	L	OK LNG (Nigeria)	XXL	WESTLAKE ETHYLENE (Trinidad)	XL
PAZ FLOR (Angola)	XL	PAZ FLOR FPSO (Angola)	L	PASCAGOULA LNG TERMINAL (USA)	L	CAM AHN AMMONIA/UREA (Vietnam)	XL
CHINOOK CASCADE (GoM)	L	P-56 (Brazil)	L	BONNY LNG TRAIN 7 (Nigeria)	XL	CARTAGENA HYDROGEN (Spain)	L
BLOCK 15 Gas Gathering (Angola)	L	ICHTYS FIELD (Australia)	L	AGX GAS TREAT. (Qatar)	L	HEAVY OIL REFINERY (Egypt)	XXL
BONGA SOUTHWEST (Nigeria)	L	BROWSE (Australia)	L	BAB GAS COMP. (UAE)	L	MELAKA REFINERY (Malaysia)	XXL
WHITE ROSE EXT. (Canada)	L	BONGKOT 4A (Thailand)	L	EL ANDALUS LNG ARZEU (Algeria)	XXL	SINES & PORTO REFINERIES (Portugal)	XL
BLOCK 31 (Angola)	XL	P-55 (Brazil)	L	ADCO SAS FIELD (UAE)	XXL	AL JUBAIL REFINERY (Saudi Arabia)	XL

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

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4. / Full Year 2007 Outlook Update

- **Group revenues are expected to show a moderate growth**
- **With a strong operating performance in SURF and stable margin in Onshore-Downstream, we anticipate a further improvement in Group operating income from recurring activities**
- **2007 capital expenditure: around EUR 200 million (based on payments)**

Second Quarter Summary

- **Revenues up 16%**
- **Strong operating performance in SURF**
- **Earnings per share up 62% at € 0.75**
- **High tendering activities in all business segments and in all regions**

Group Strategy Presentations

The Group will present its growth strategy to investors and financial analysts during two half-day sessions, in Paris on October 17th, 2007 and in New York on October 19th, 2007.

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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 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, 2006; 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; and our ability to remain compliant with the obligations imposed by Sarbanes-Oxley.

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 20, 2007, 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.

Annexes

1. Group Balance Sheet
2. U.S. GAAP Net Income
3. First Half 2007 Accounts

Annex 1: Group Balance Sheet

€ in Millions	June 30, 2007*	Dec. 31, 2006**
FIXED ASSETS	3,229.5	3,241.1
OTHER ASSETS	2,194.5	2,419.6
CASH & CASH EQUIVALENTS	2,351.6	2,402.8
TOTAL ASSETS	**7,775.6**	**8,063.5**
SHAREHOLDERS' EQUITY (incl. Min. Interests)	2,236.5	2,416.8
FINANCIAL DEBT	849.5	862.5
OTHER LIABILITIES	4,689.6	4,784.2
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**7,775.6**	**8,063.5**

*Not audited

** Audited: Following the analysis supervised by Technip auditors and performed between the date of the FY 2006 results press release issuance and the 2006 Annual Report, "construction contracts" has been modified, increasing the total amount of the balance sheet at December 31, 2006 by EUR 364.7 million with no impact on the statement of income and on the shareholders equity.

Annex 2: U.S. GAAP Net Income

€ in Millions
(Not Audited)

	Q2 2007	Q2 2006	Change
IFRS Net Income	**79.6**	**51.5**	**+ 54.6%**
Restatement IAS 32/39 & FAS 133 and Other	**0.3**	**13.6**	**- 97.8%**
U.S. GAAP Net Income	**79.9**	**65.1**	**+ 22.7%**

	H1 2007	H1 2006	Change
IFRS Net Income	**147.7**	**76.8**	**+ 92.3%**
Restatement IAS 32/39 & FAS 133 and Other	**6.5**	**4.4**	**+ 47.7%**
U.S. GAAP Net Income	**154.2**	**81.2**	**+ 89.9%**

Annex 3: First Half 2007 Accounts

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

1. / Revenues and Operating Income

€ in Millions
(Not Audited)

	H1 2007	H1 2006	Change
Revenues	**3,619.3**	**3,163.4**	**+ 14.4%**
Operating Income from Recurring Activities*	**236.0**	**111.6**	**+ 111.5%**
Op. Margin Ratio from Recurring Activities*	***6.5%***	***3.5%***	***+ 300 bp***

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** Excludes income from activity disposal: €14.4M for PSS sale (SURF) in H1 07, €21.5M for GMF sale (Facilities) and €5.4M for assets sales (Onshore-Downstream) in H1 06*

2. / H1 2007 Business Segment Operating Performance

€ in Millions
(Not Audited)

	SURF	Offshore Facilities	Onshore-Downstream	Industries
Revenues	**1,182.3**	**405.5**	**1,930.9**	**100.5**
Change	*+20.7%*	*-32.2%*	*+29.9%*	*+1.6%*
Op. Income from Recurring Activities*	**160.1**	**20.7**	**60.3**	**5.4**
Change	*+105.0%*	*+3.5%*	*x 5.5*	*+5.9%*
Op. Margin Ratio from Recurring Activities*	***13.5%***	***5.1%***	***3.1%***	***5.4%***
Order Intake	**1,048**	**256**	**1,747**	**115**
Change	*+59.2%*	*-4.1%*	*-16.8%*	*+14.7%*

** Excludes income from activity disposal: €14.4M for PSS sale (SURF) in H1 07, €21.5M for GMF sale (Facilities) and €5.4M for assets sales (Onshore-Downstream) in H1 06*
% = y-o-y change

3. / H1 Group Income Statement

€ in Millions, except EPS (Not audited)	H1 07	H1 06	Change
Revenues	**3,619.3**	**3,163.4**	**+ 14.4%**
Operating Income from Recurring Activities*	**236.0**	**111.6**	**+ 111.5%**
Income from Activity Disposal	14.4	**26.9**	
Operating Income	**250.4**	**138.5**	**+ 80.8%**
Operating Margin Ratio	***6.9%***	***4.4%***	***+ 250 bp***
Financial Charges	(34.1)	**(27.2)**	+ 25.4%
Income of Equity Affiliates	1.7	**0.3**	
Profit Before Tax	**218.0**	**111.6**	**+ 95.3%**
Income Tax	(59.4)	**(30.7)**	+ 93.5%
Tax on Income from Activity Disposal	(7.2)	**(1.9)**	nm
Minority Interests	(3.7)	**(2.2)**	+ 68.2%
Net Income	**147.7**	**76.8**	**+ 92.3%**
EPS on a diluted basis (in €)**	**1.41**	**0.70**	**+ 99.8%**
E/ADS on a diluted basis (in $)**	**1.90**	**0.95**	

** Excludes income from activity disposal: €14.4M for PSS sale (SURF) in H1 07, €21.5M for GMF sale (Facilities) and €5.4M for assets sales (Onshore-Downstream) in H1 06*

*** See note on dilution calculation in Q2 07 results press release*

nm = not meaningful