Profitable Growth



Knut BØE, SVP Technip North Sea and Canada

Pareto Securities Oil & Offshore Conference
September 10, 2008

Technip

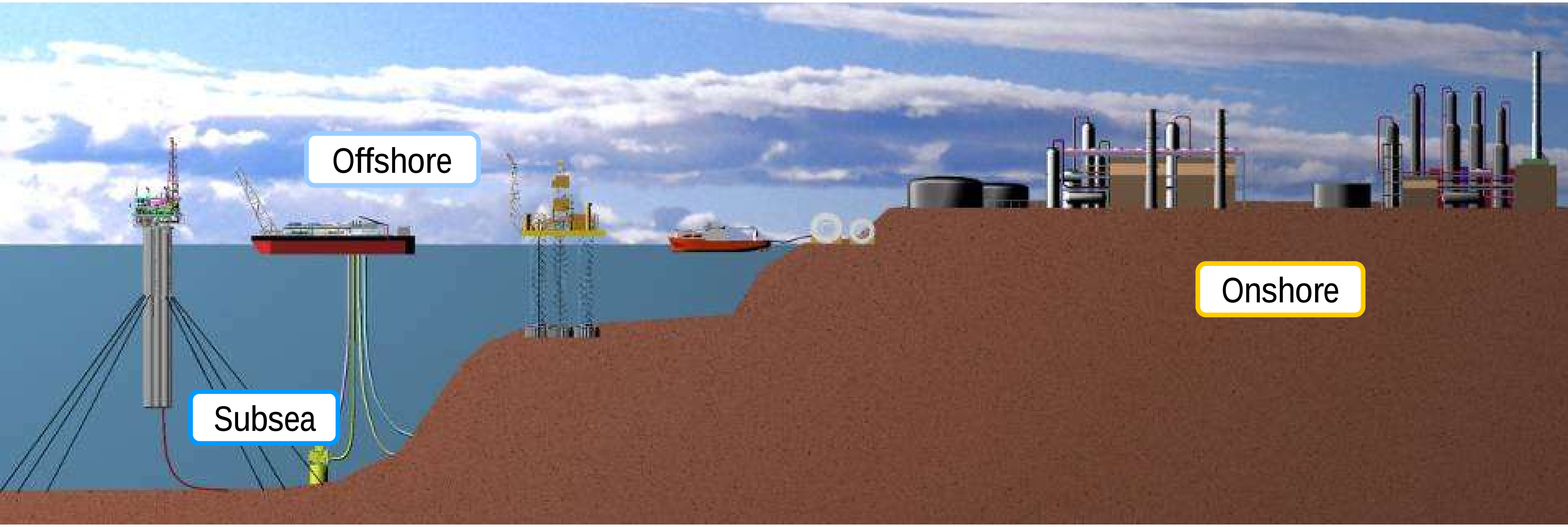
Contents

I. Technip at a glance

Technip Today

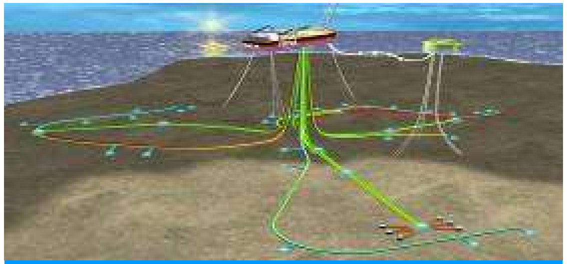
Worldwide leader in engineering, project management and technologies, serving the oil & gas industry for 50 years

- 23,000 employees in 46 countries,
- Industrial assets on 5 continents, a fleet of 16 vessels (19 vessels end 2010)
- 2007 revenues: €7.9 billion
- Market Cap €5.5 billion



Solutions across the value chain

Strategic Framework


SUBSEA


OFFSHORE


ONSHORE

- New organisation based on 6 regions with full P&L accountability
- Vertically integrated Subsea business unit
- More balanced business per segment, region and market
- Investing in differentiating assets
- Further expansion in Key Regions and New Frontiers
- Proactive commitment to technology & know-how

Focus on the needs of Oil & Gas Clients

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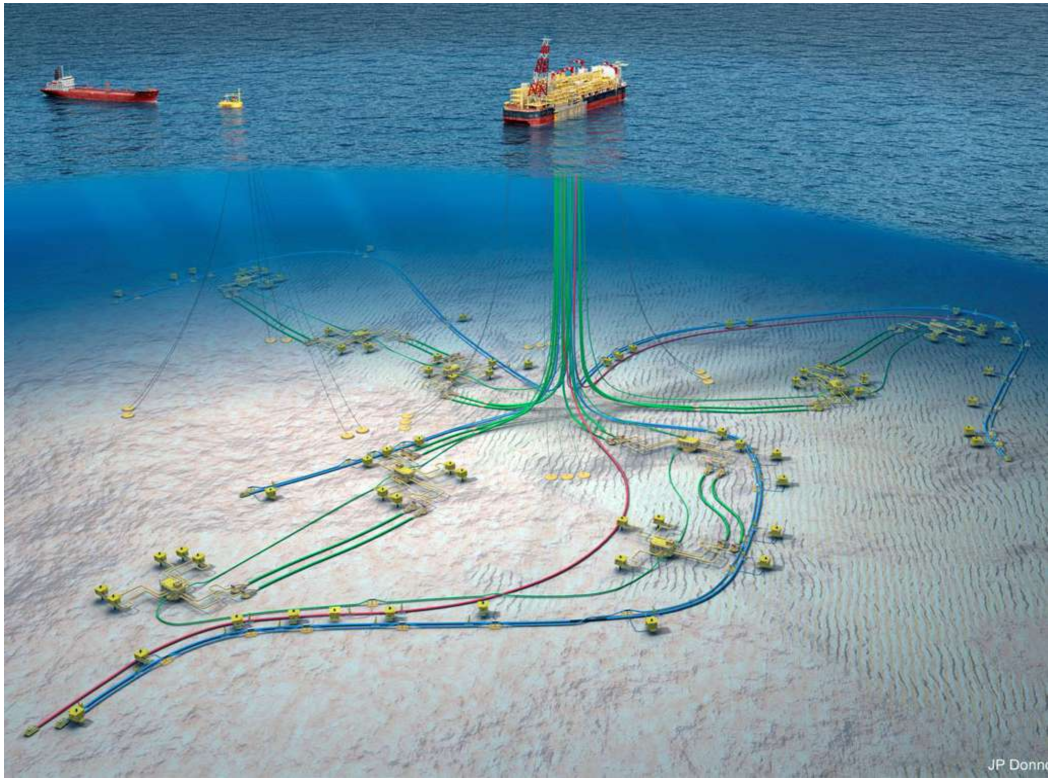
Subsea

Services

Deep Water Installation & Construction

Pipelaying

Inspection, Repair & Maintenance



- Vertical integration
- In-house technologies
- Worldwide leadership
- First class assets

Products

Flexible Pipes
(in house manufacturing)

Rigid Pipelines

Umbilicals
(in house manufacturing)

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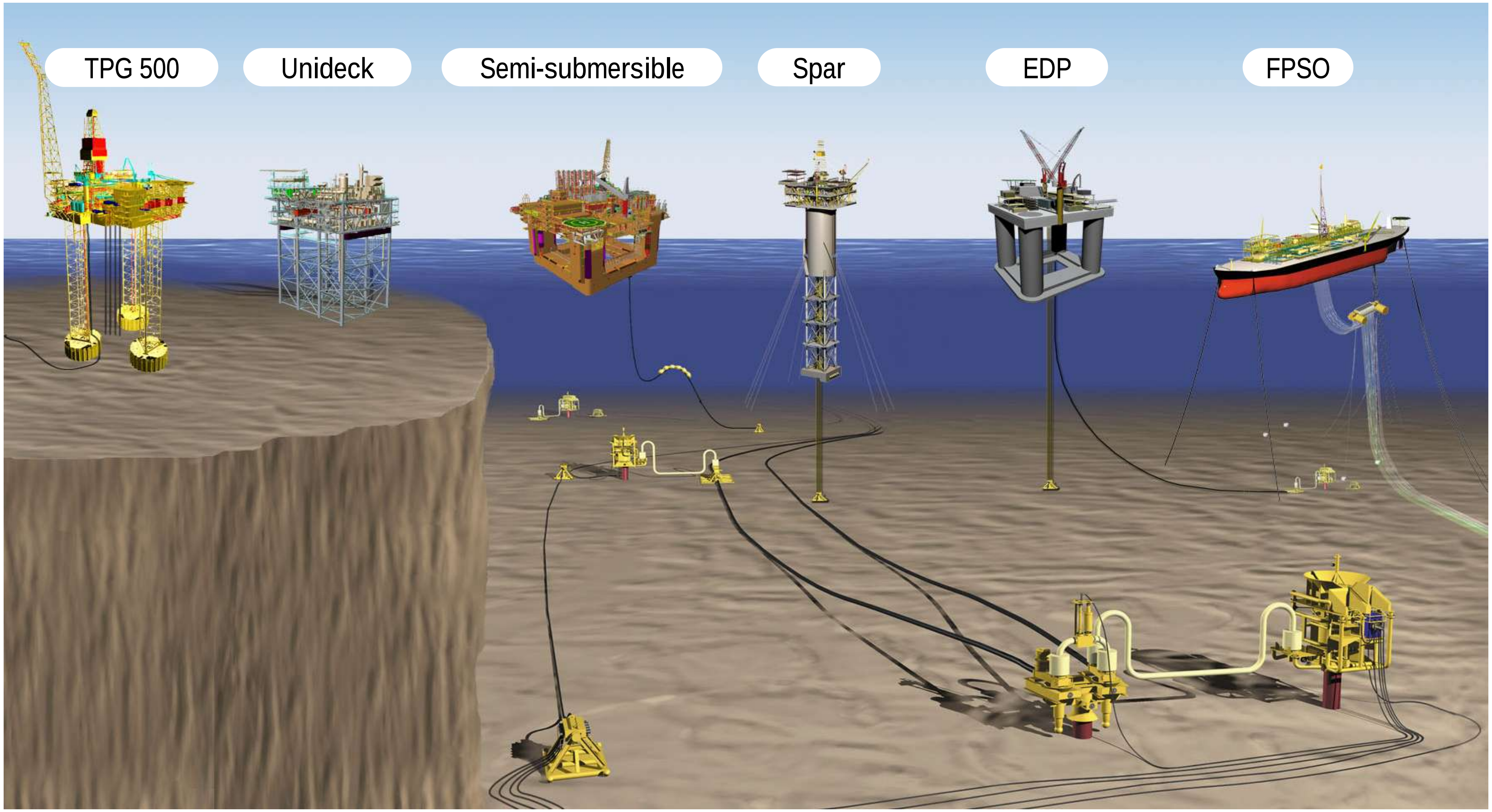
Offshore



- Engineering
- Innovative concepts
- Proprietary platform design
- Proven track record in engineering and construction

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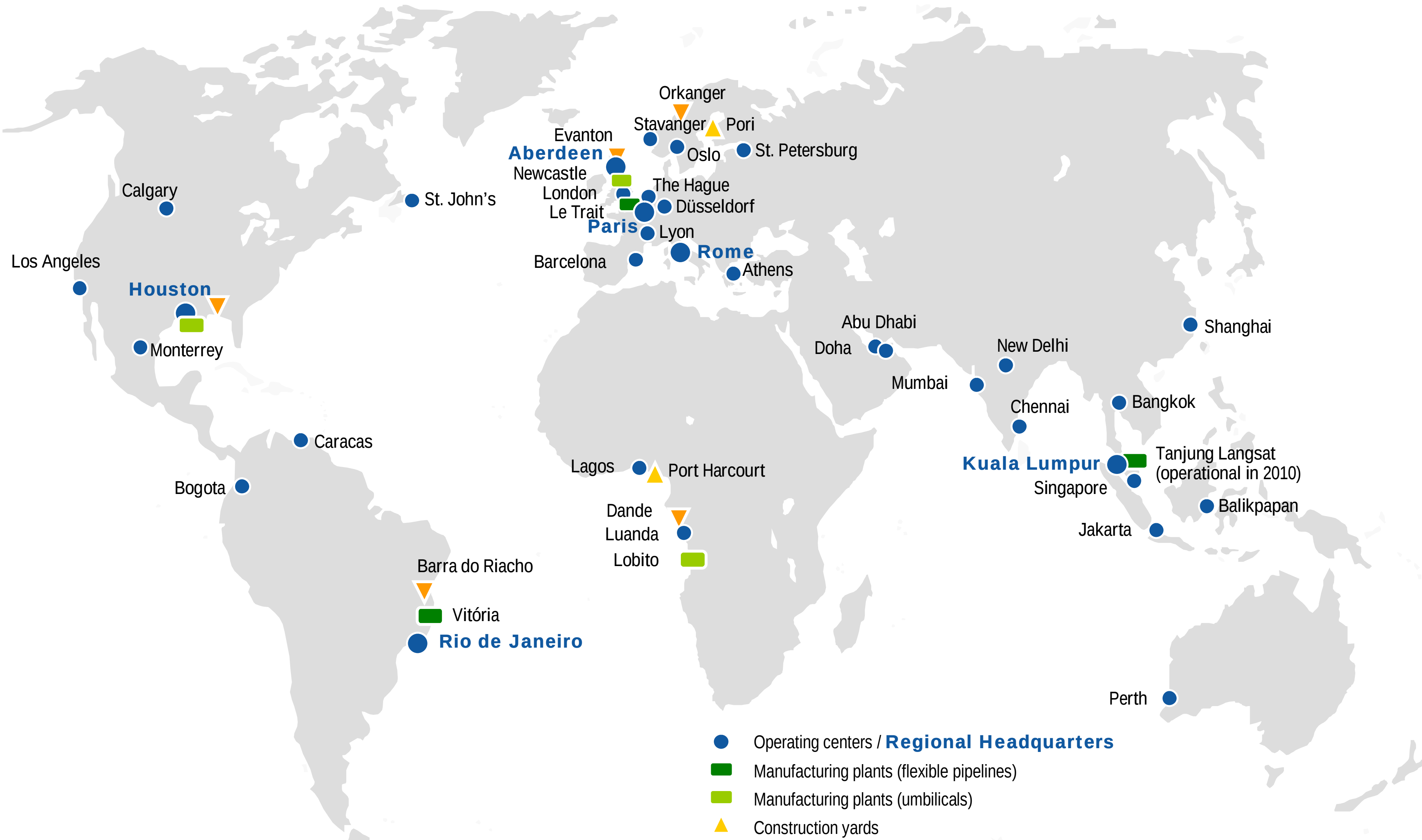
Onshore

- **Refining & Heavy Oil**
  - Clean Fuels
  - Grass Roots
  - Heavy Oil upgraders
  - Hydrogen
- **Gas Processing**
  - Gas Treatment
  - GTL
  - LNG
- **Petrochemicals**
  - Ethylene
  - Polyolefins
  - Aromatics
  - Fertilizers

- Project management know-how
- Strong process engineering capabilities
- Proprietary technologies (Hydrogen, Ethylene…)
- Solid reputation with NOCs & IOCs

Worldwide Presence



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Technip: a Fleet of 19 Vessels by 2010

Current fleet: 16 vessels


Deep Blue


Deep Pioneer


Sunrise 2000


Venturer


Constructor


Seamec Princess


Apache


Orelia

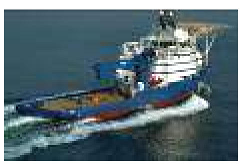

Wellservicer


Skandi Achiever


Normand Pioneer


Seamec 2


Seamec 3


Geoholm


Alliance


Seamec 1

3 new ships


Skandi Arctic

New build Diving Support Vessel Class III

Largest & most sophisticated in its category
Statoil frame agreement - delivery 1Q 2009

New Brazilian deepwater pipelay vessel

Delivery planned for 4Q 2009

New deepwater rigid pipelay vessel

High transit speed (20 kts);
Worldwide operations
Delivery 4Q 2010

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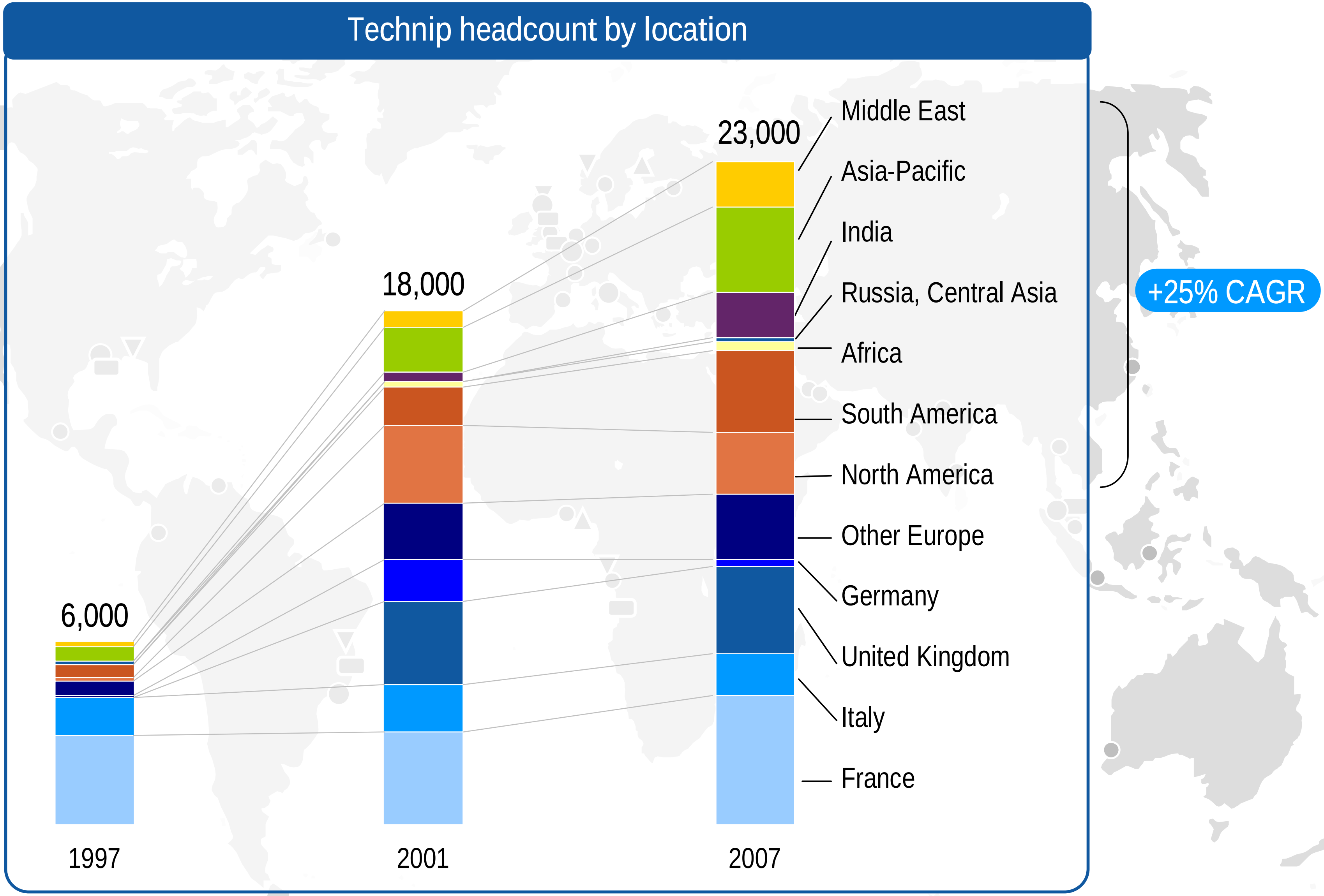
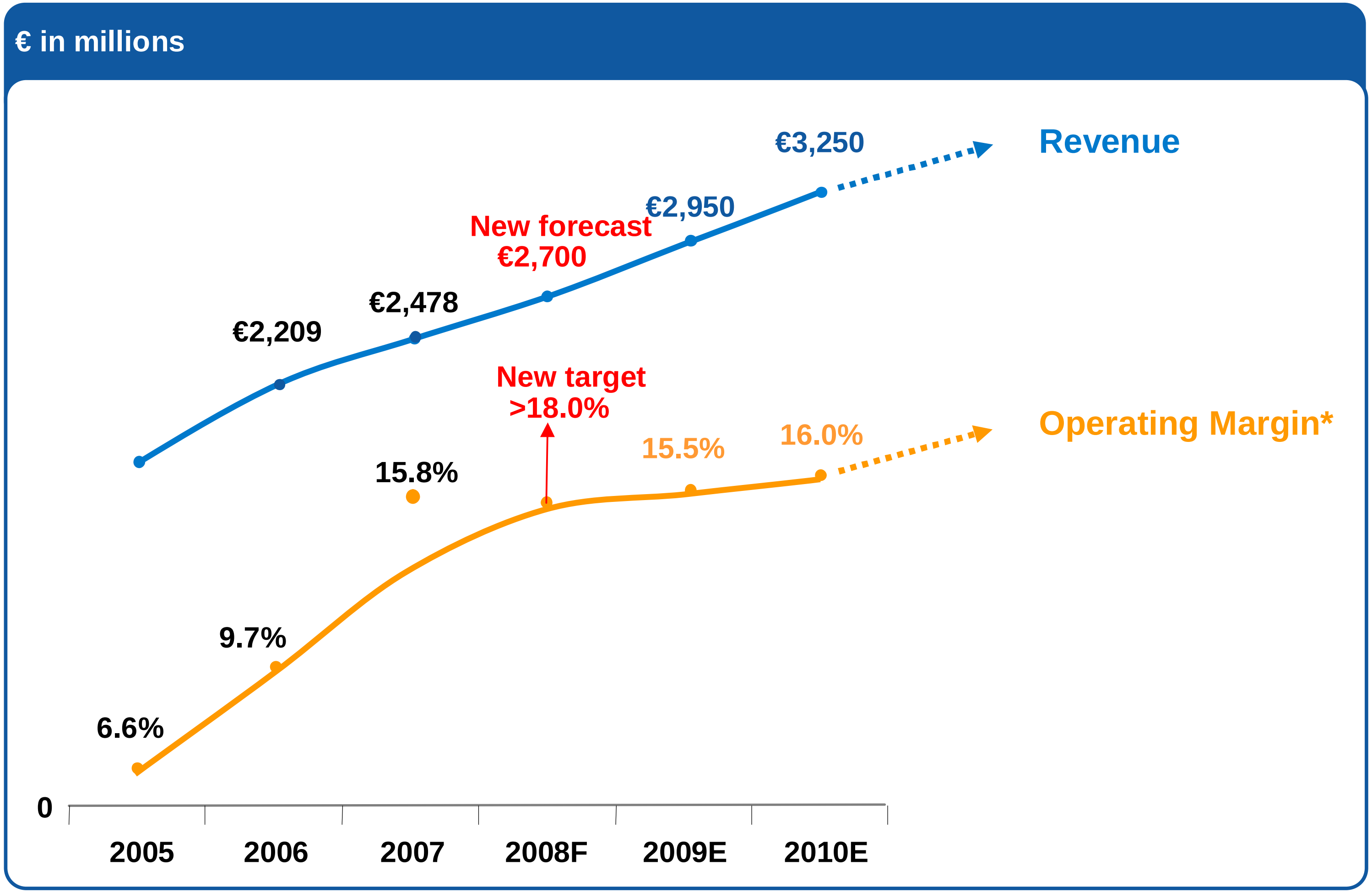
Attract and Develop Qualified Resources Worldwide



II. Subsea Financial Performance

Subsea operating margin ahead of October 2007 targets



Source: Technip

June 30, 2008 Backlog Estimated Scheduling

€ in millions

	Subsea	Offshore	Onshore	Group
2H 2008	1,436	265	1,899	3,600
2009	1,243	160	1,939	3,342
2010+	820	56	235	1,111
Total	3,499*	481	4,073	8,053

*Excludes Block 31 contracts awarded in July 2008

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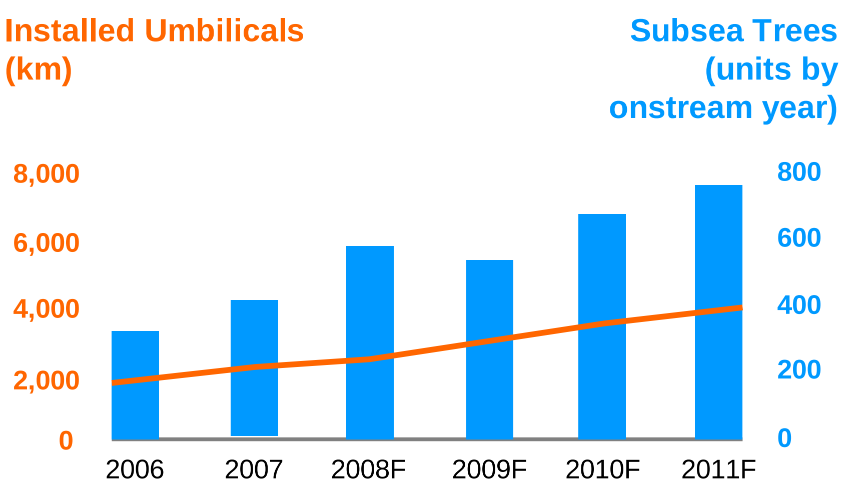
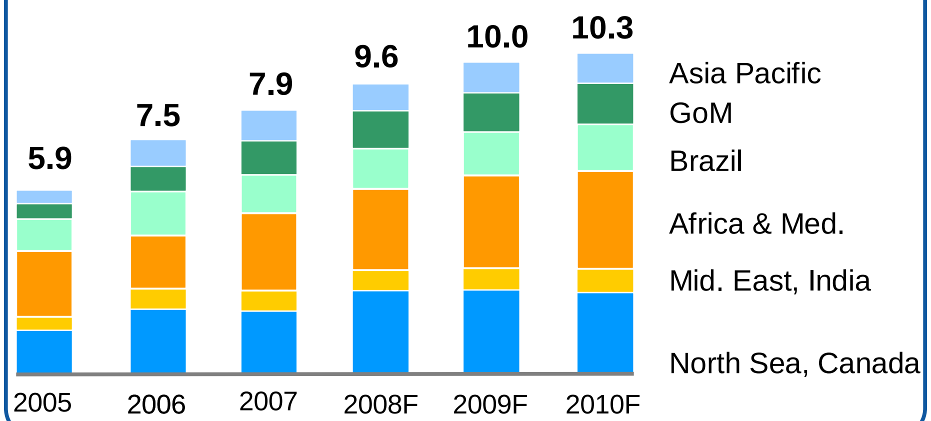
III. Subsea Market Position & Trends

Market evolution: Subsea

Key Indicators



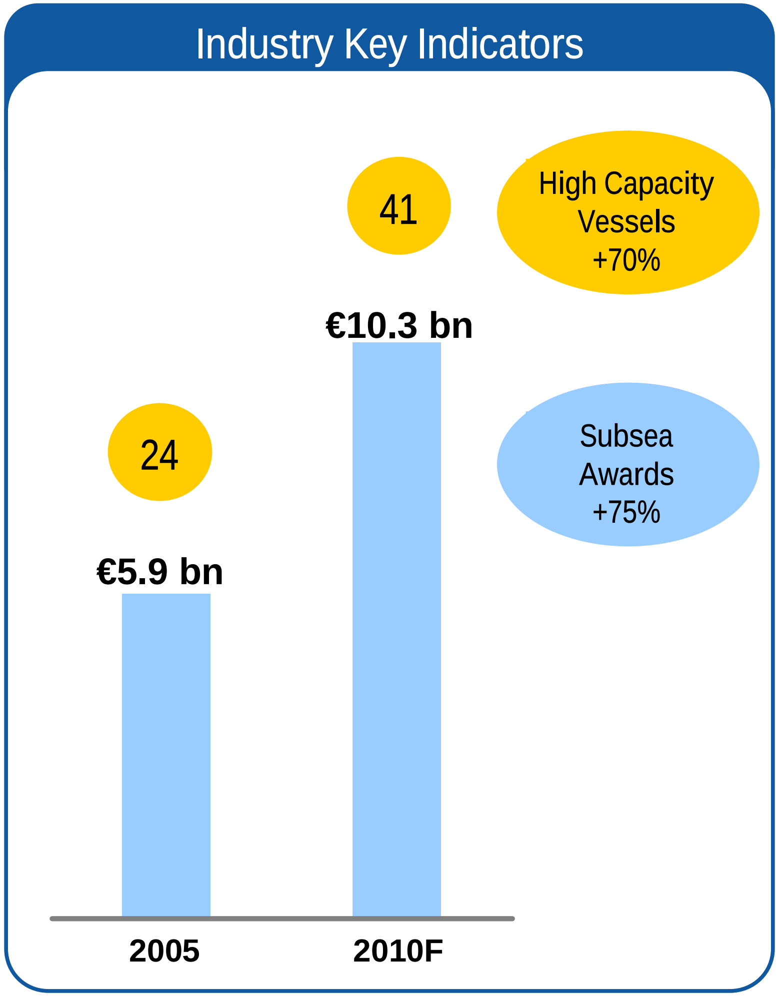
Market by Region



- Ultra deep water: strong growth driven by Brazil and Gulf of Mexico
- Emerging deep water regions such as India, Indonesia & Malaysia
- North Sea and Canada: still a large number of subsea tiebacks
- Asia Pacific: sustained activity driven by regional energy demand (gas)

Sources: Quest Offshore Resources, Technip

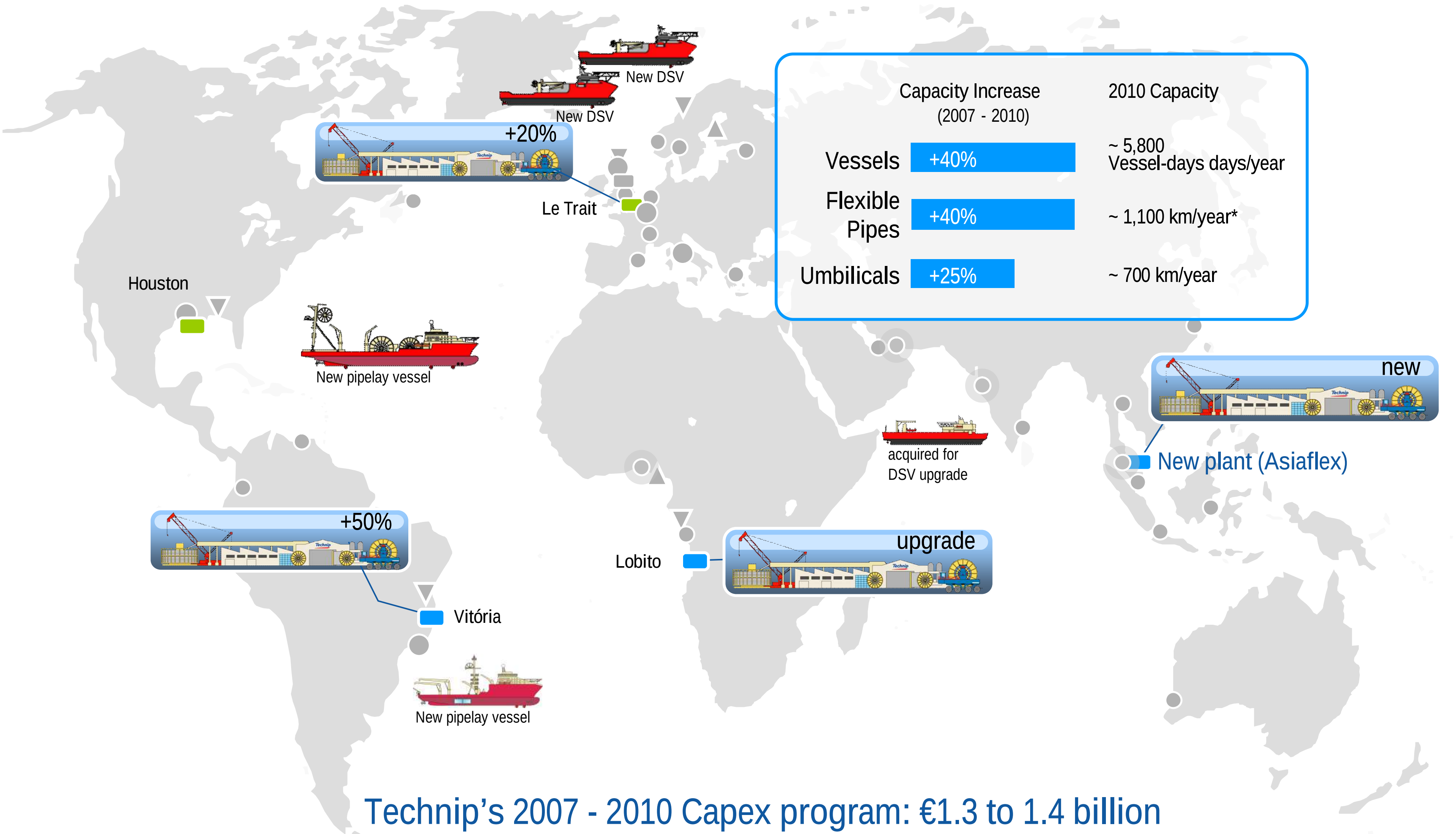
Subsea Market Growth and Fleet Expansion



- **Vessels currently working near full capacity**
- **Key differentiating factors**
  - Installation equipment
  - Engineering & project management
  - Technologies

Sources: Technip

Technip's main Capex projects to fuel Subsea organic growth



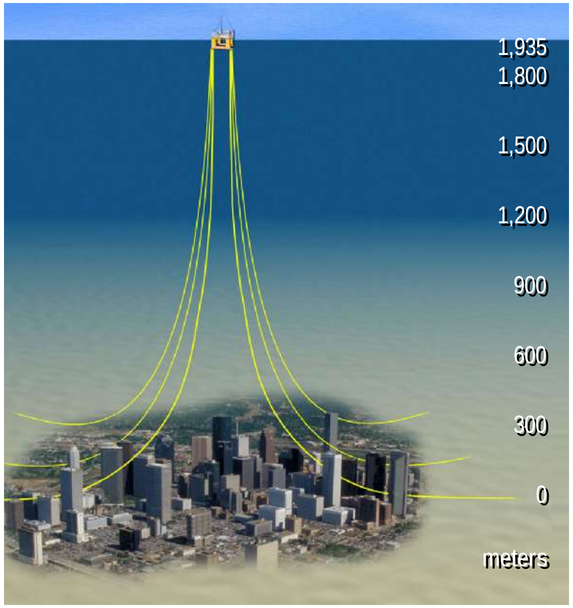
	Capacity Increase (2007 - 2010)	2010 Capacity
Vessels	+40%	~ 5,800 Vessel-days days/year
Flexible Pipes	+40%	~ 1,100 km/year*
Umbilicals	+25%	~ 700 km/year

Technip's 2007 - 2010 Capex program: €1.3 to 1.4 billion
Subsea: >85%

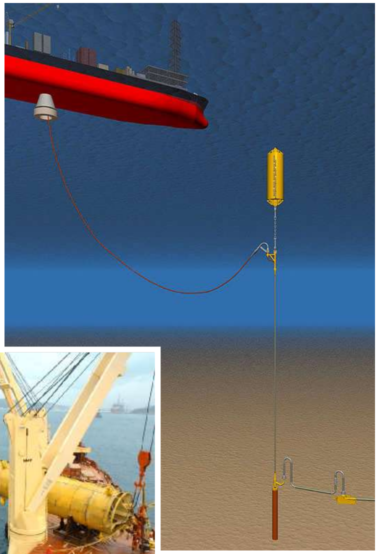
**8 inch internal diameter standardized*

Technological Solutions to address new challenges: Deeper Water

- **Nakika (Shell)**
  - Reeled Pipe-in-pipe Steel Catenary Risers
  - Water depth: 2,000 meters
- **Perdido (Shell)**
  - Spar operating with the deepest water depth: 2,350 meters
  - Subsea pipelines (depth: 2,950 meters)
- **Chinook & Cascade (Petrobras)**
  - A new application of FSHR further to the PDET project with Petrobras in Brazil
  - 5 Free Standing Hybrid Risers
  - Water depth: 2,500 - 2,640 meters



Houston



Towards 3,000 meters and beyond

Source: Technip

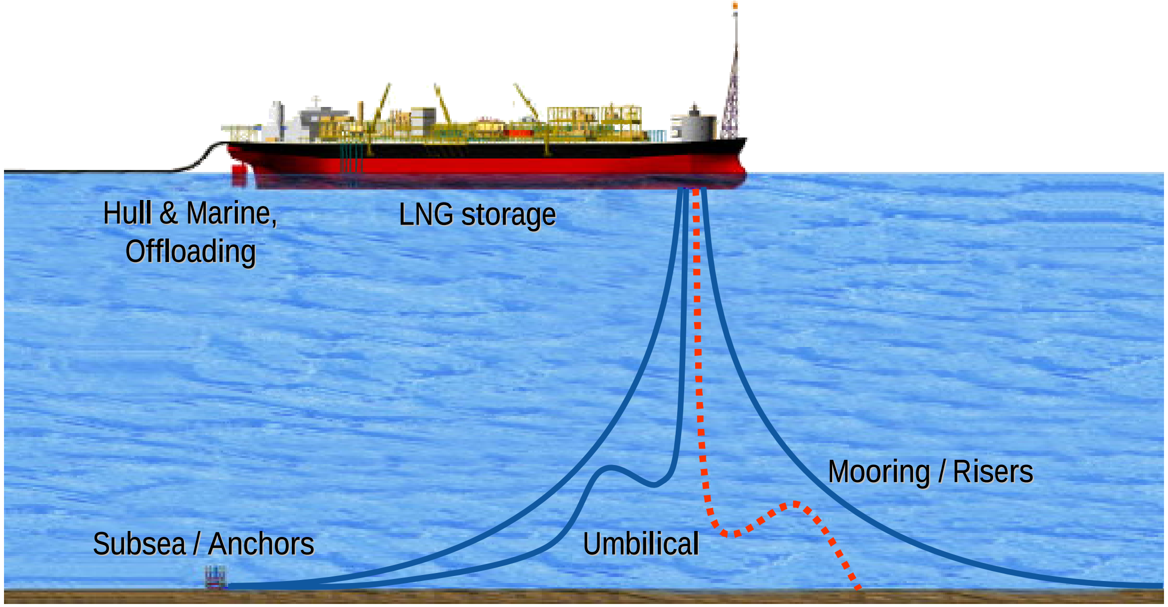
Technological Solutions to address new challenges: Floating LNG solutions


Cryogenic flexible pipe


Processing system


FPSO


Subsea services & product provider



Interface of technologies and know-how is key

Profitable Growth

- Increasing Subsea content
- Reducing risk profile and balancing portfolio
- Differentiating strategy based on human resources, assets and technologies
- Reenergizing management
- Group culture focusing on profit

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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Euronext

NYSE Euronext

ISIN: FR0000131708

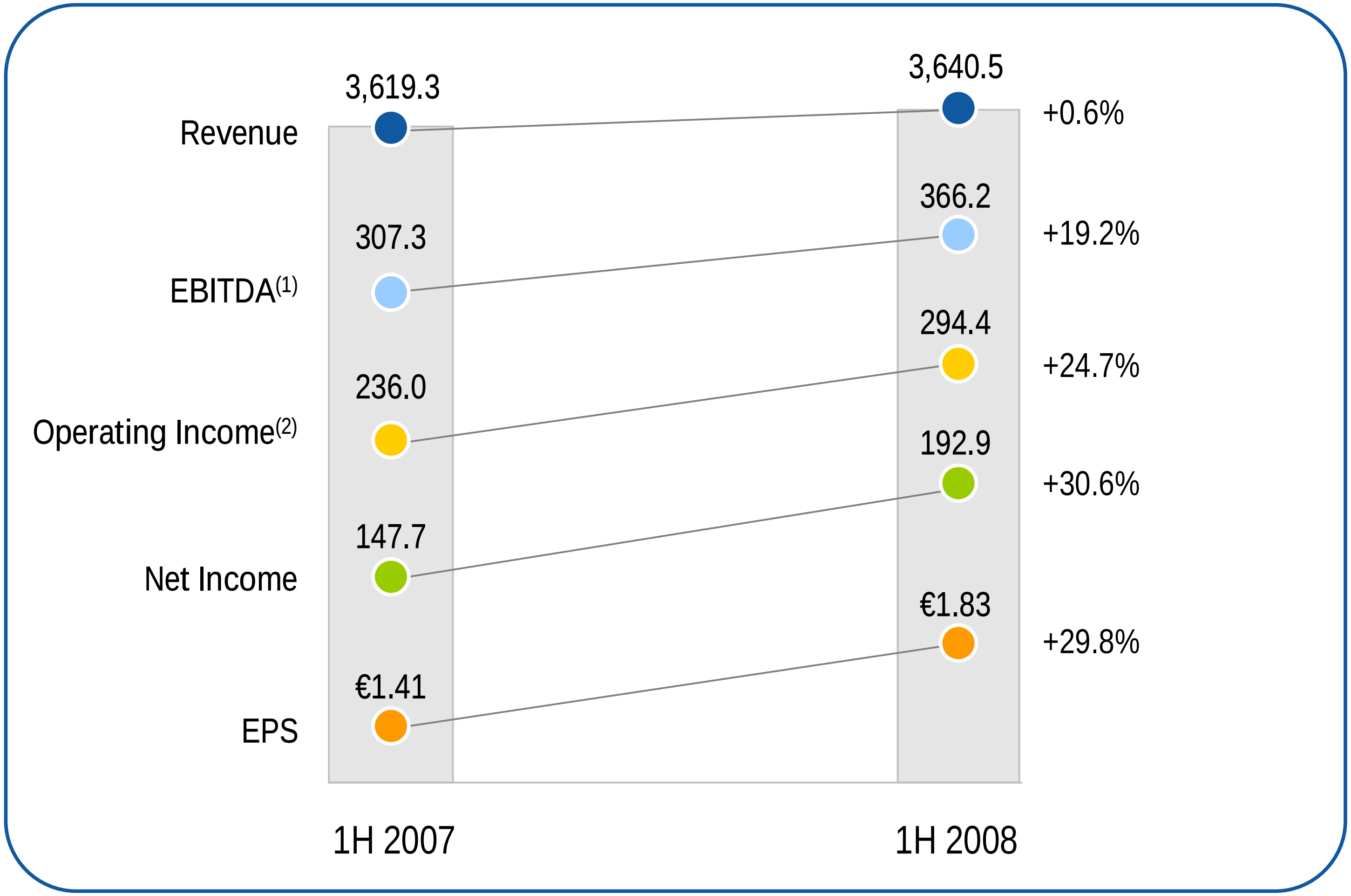
Dow Jones Sustainability Indexes
Member 2007/08

Annex

1H 2008 Financial Highlights

First Half Income Statement

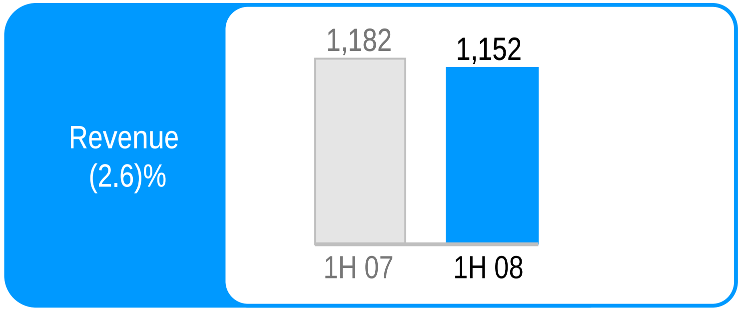
€ in millions, (not audited)

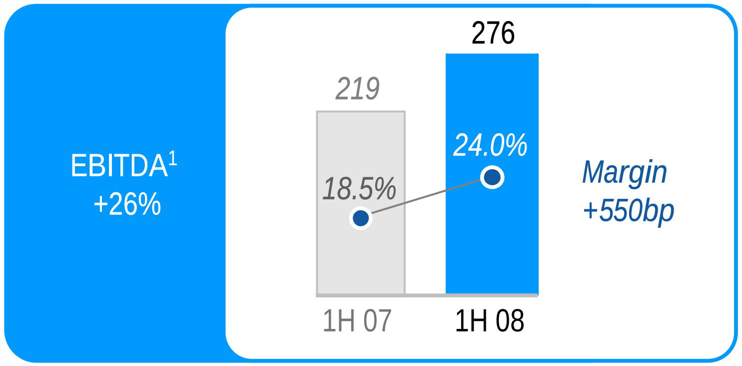


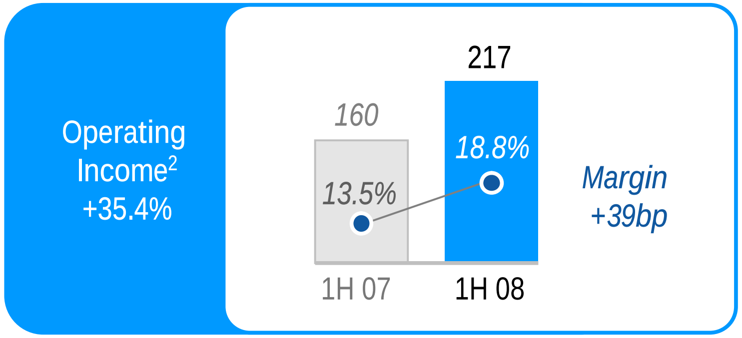
(1) Calculated as Operating Income from recurring activities pre depreciation and amortization
(2) From recurring activities

Subsea

€ in millions, (not audited)







- **Revenue stable**
  - Revenue recognition on Agbami slipped, while MA-D6 provided good input
- **Strong operating income**
  - Good project execution remains key
  - Successful completion of a few projects
- **Backlog increased by 38.7% to €3,499 million versus year ago**
  - Market remains dynamic

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

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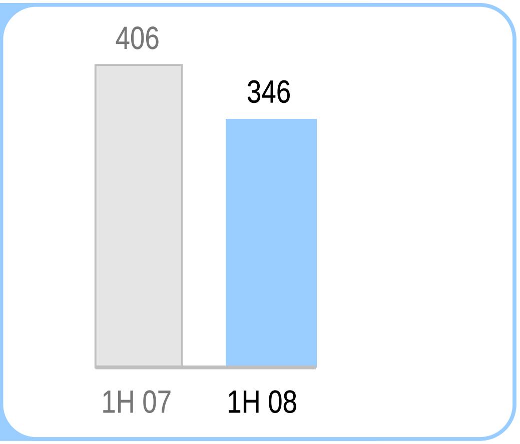
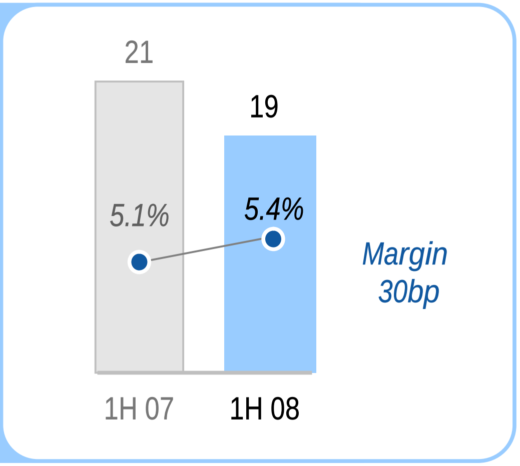
Offshore

€ in millions, (not audited)

Revenue
(15)%



Operating Income*
(10)%



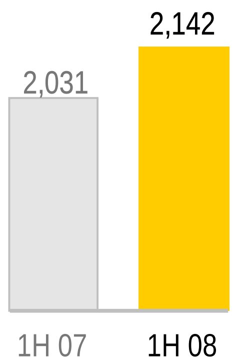
- Revenue declined 14.7% year-on-year as expected
  - Lower contribution from Akpo FPSO in second quarter 2008 and completion of Dalia FPSO in June 2007
- Operating margin increased from 5.1% to 5.4%
  - Perdido Spar favorably contributed
- Order Intake declined 32.6% and Backlog slipped 20% year-on-year
  - No new EPC facility lump sum contracts were awarded
  - Multitude of engineering contracts

* from recurring activities

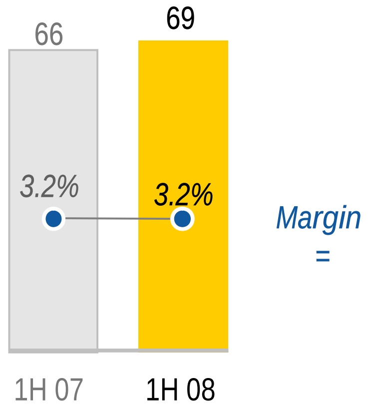
Onshore

€ in millions, (not audited)

Revenue
+6%



Operating
Income*
+6%



- **Revenue stable compared to last year**
  - As major EPC lumpsum contracts are executed
- **Operating margin continues to improve**
  - Our “de-risking” strategy on new projects has started to produce results
  - Large projects were globally executed according to financial objectives
- **Order Intake and Backlog declined 25.7% and 37.8%, respectively yoy.**
  - Foreign exchange had a negative impact, as most contracts are US$ denominated
  - No major EPC lumpsum contracts awarded year-to-date
  - Strong workload in engineering centers

** from recurring activities*

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First Half Group Income Statement

€ in millions, except EPS	1H 07	1H 08	Change	ex. FX impact
Revenue	3,619.3	3,640.5	0.6%	7.8%
EBITDA*	307.3	366.2	19.2%	23.2%
Operating Income from Recurring Activities	236.0	294.4	24.7%	28.0%
Income from Activity Disposal	14.4	-	-	-
Operating Income	250.4	294.4	17.6%	
Operating Margin	*6.9%*	*8.1%*	*117bp*	
Financial Charges	(34.1)	(22.3)	34.6%	
Income of Equity Affiliates	1.7	0.4	nm	
Profit Before Tax	218.0	272.5	25.0%	
Income Tax	(59.4)	(79.0)	33.0%	
Income tax on Activity Disposal	(7.2)	-	-	
Minority Interests	(3.7)	(0.6)	*nm*	
Net Income	147.7	192.9	30.6%	
EPS (€)	1.41	1.83	29.8%	

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

Group Balance Sheet

€ in millions

	Dec. 31, 2007	June 30, 2008
FIXED ASSETS	3,279.1	3,319.5
OTHER ASSETS	2,418.7	2,452.2
CASH & CASH EQUIVALENTS	2,401.5	2,155.8
TOTAL ASSETS	8,099.3	7,927.5
SHAREHOLDERS' EQUITY (incl. min. Interests)	2,196.8	2,287.2
FINANCIAL DEBT	697.2	689.9
OTHER LIABILITIES	5,205.3	4,950.4
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	8,099.3	7,927.5

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First Half 2008
Net Cash Flow Statement

€ in millions

Net Cash as of December 31, 2007	1,704.3
Operating Cash Flow	268.9
Capex	(147.8)
Working Capital	(172.3)
Dividends payment	(125.1)
Others	(62.1)
Net Cash as of June 30, 2008	1,465.9

Project milestone payments amounted to €1,191 million as of June 30, 2008 versus €1,580 million as of December 31, 2007

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Subsea Return on Capital Employed

€ in millions

	Subsea			Others**			Group		
	2006	2007	1H 08	2006	2007	1H 08	2006	2007	1H 08
Non Current Assets	2,701	2,763	2,840	698	701	674	3,399	3,464	3 514
Working Capital and Others	(601)	(1,131)	(1,165)	(2,134)	(1,888)	(1,567)	(2,735)	(3,019)	(2,732)
Capital Employed*	2,100	1,632	1,675	(1,436)	(1,187)	(893)	664	445	782
Op. Income after tax + income of equity affiliates	149	286	152	100	(97)	54	249	189	206
Net Return on Capital Employed (annual/annualized)	7%	18%	19%						

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* *Based on the consolidated balance sheets without restatement of the goodwill already amortized*

** *Onshore, Offshore and Corporate Segments*

2008 Full Year Outlook*

Revenue	
Subsea	€2.7 billion
Offshore / Onshore	~ €4.7 billion
Group	~ €7.4 billion

Operating Margin	
Subsea	> 18.0%
Offshore / Onshore (combined) reaffirmed	3.8%
Group	~ 8.0%

Net Cash Situation
€1.1 - €1.3 billion at year end 2008

* Based upon July 2008 after exchange rate

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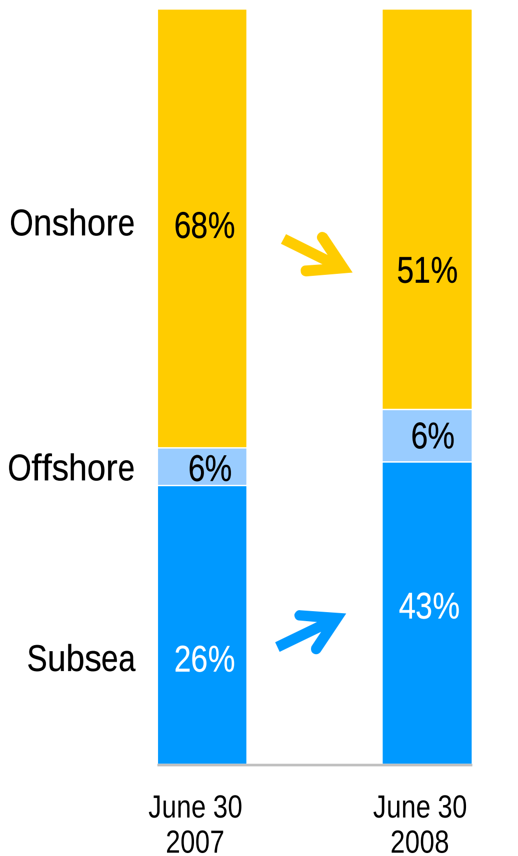
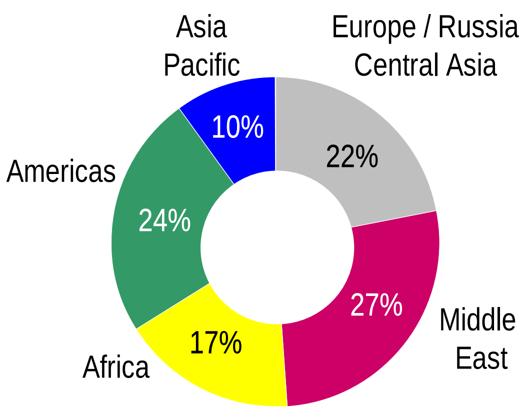
Balancing backlog mix: segment, region and market

Segment



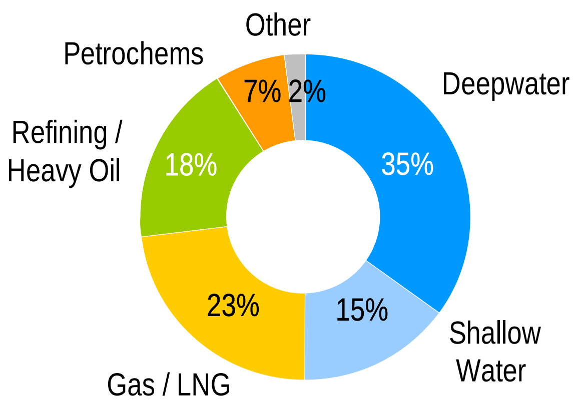
Region

June 30, 2008 €8,053

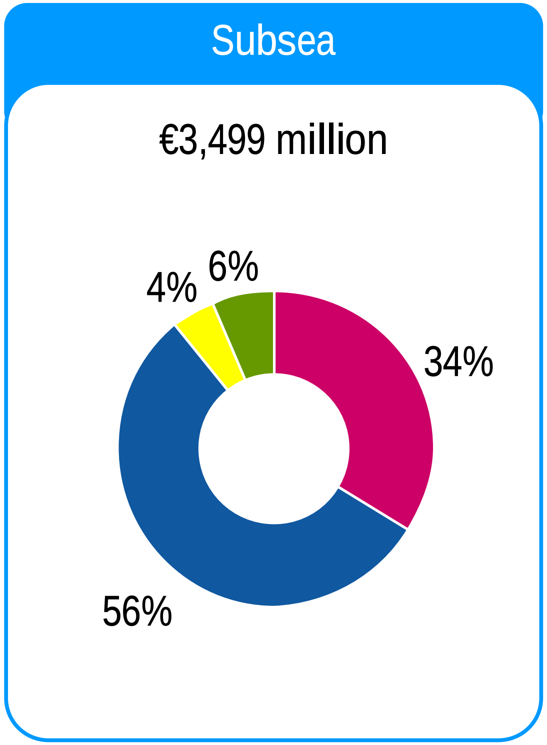


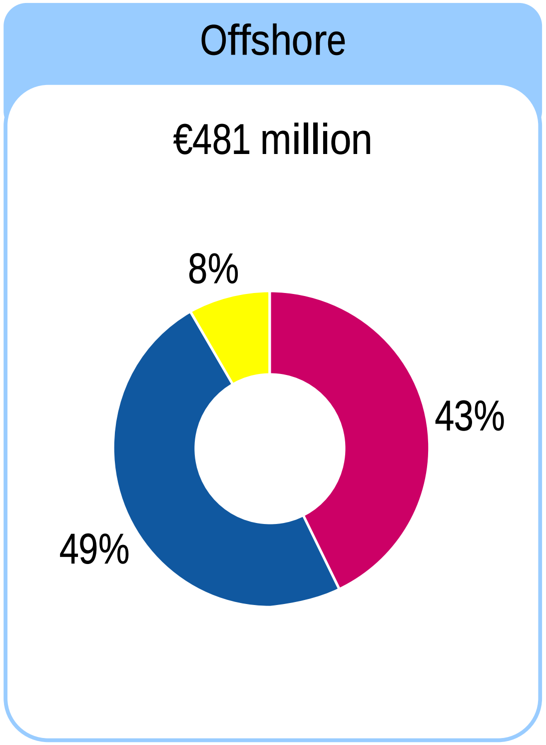
Market

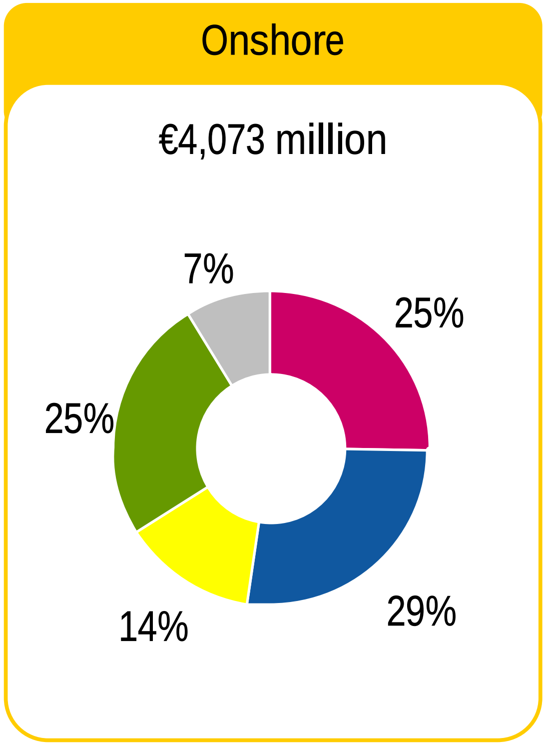
June 30, 2008 €8,053



Backlog by Contract Award Date as of June 30, 2008





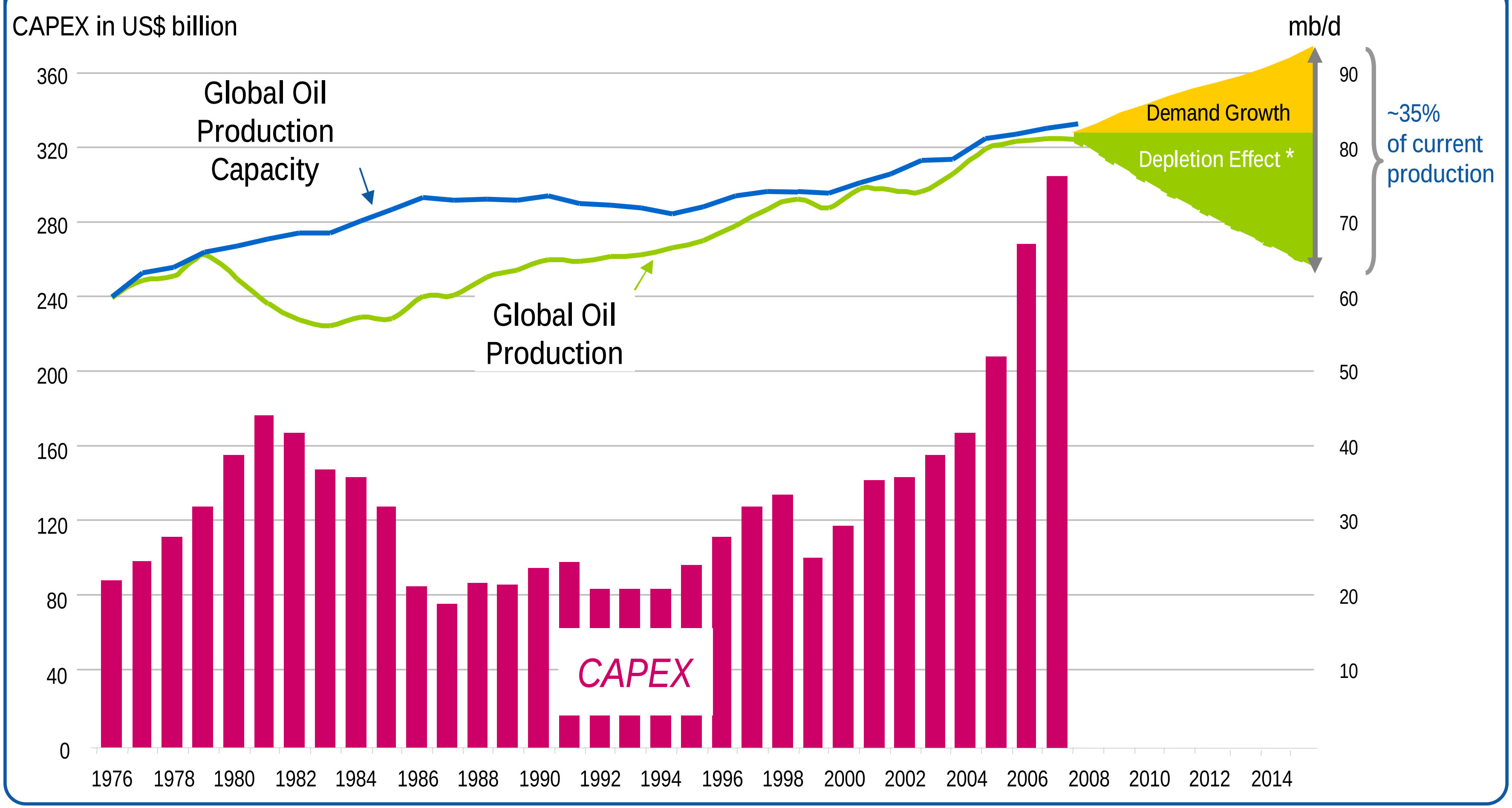


< 2005 | 2005 | 2006 | 2007 | 1H 2008

Market Trends

Solid fundamentals and outlook for the oil & gas industry

Oil supply and E&P Capex evolution



** assuming 3% per year depletion rate*

Sources: IEA, CERA, IFP

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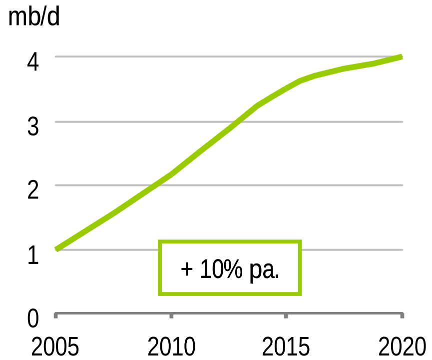
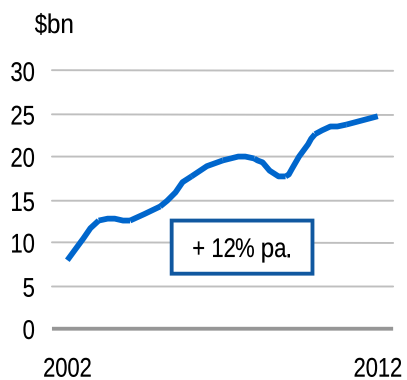
High Capex level required to increase production capacities

Canadian Tar Sands Production

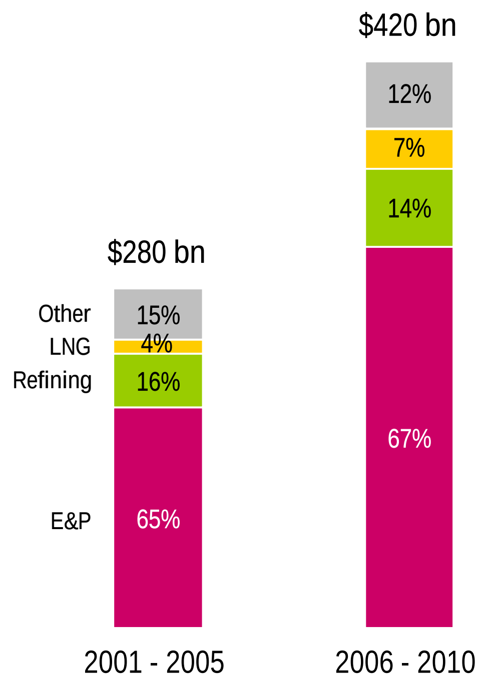


Deep Offshore Capex

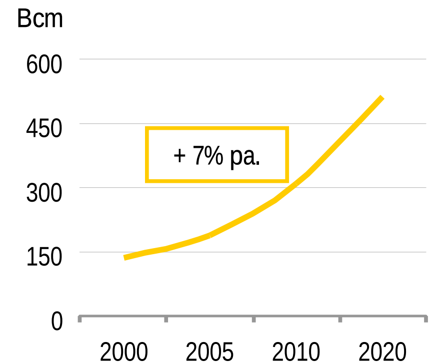


O&G Expenditures

(Average per year)

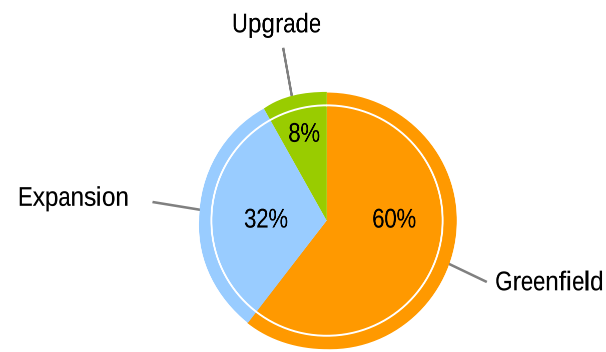


LNG Demand



Refining Investments (Average 2006 - 2010)

$59 bn per year



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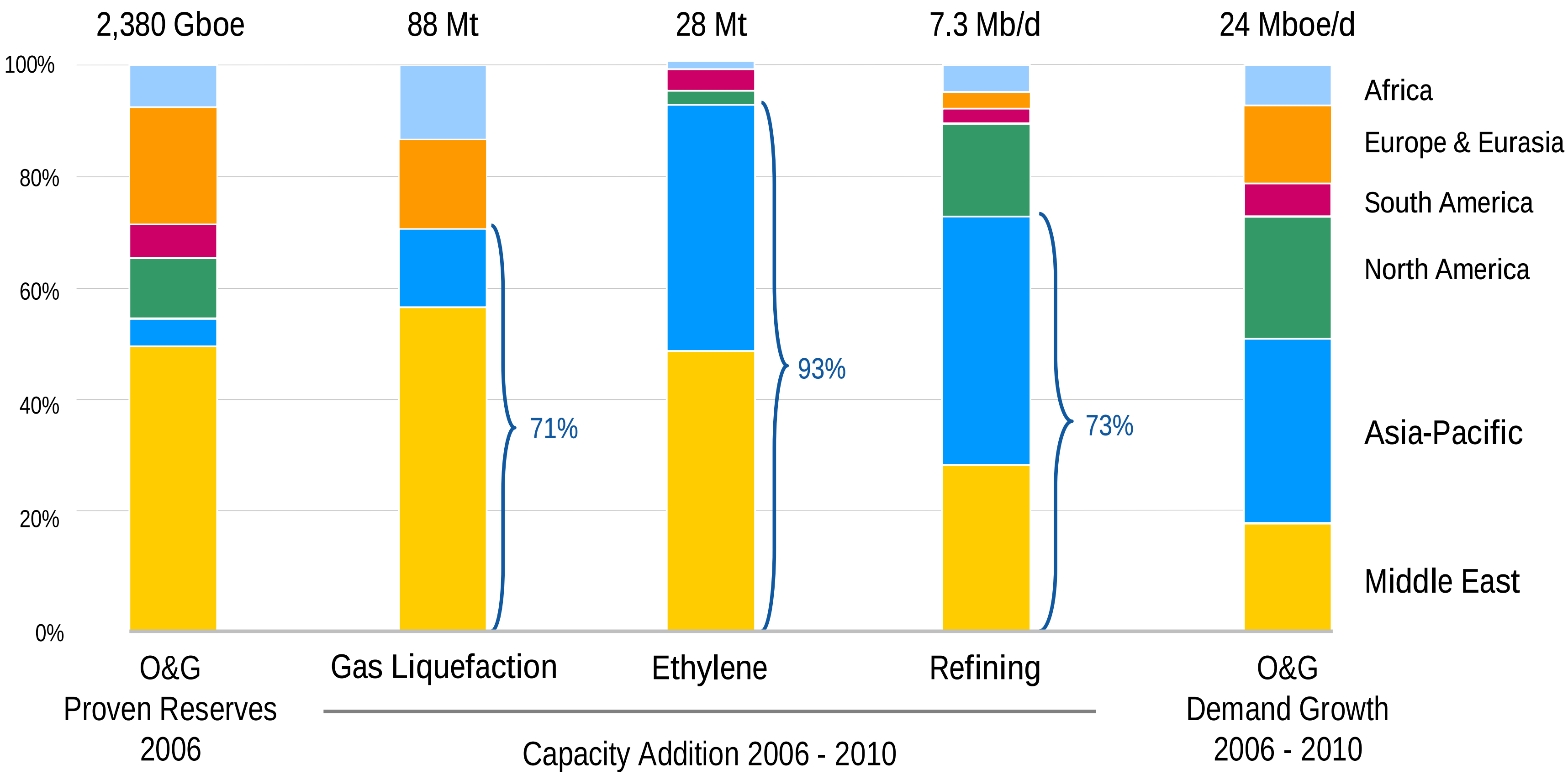
Sources: IEA, CAPP, Cedigaz, Douglas-Westwood

Continuous shift of oil & gas onshore markets towards the East

Relative importance of Middle-East and Asia



Sources: BP Statistical Review, Cedigaz, UBS, IEA

Onshore markets

Technip Backlog

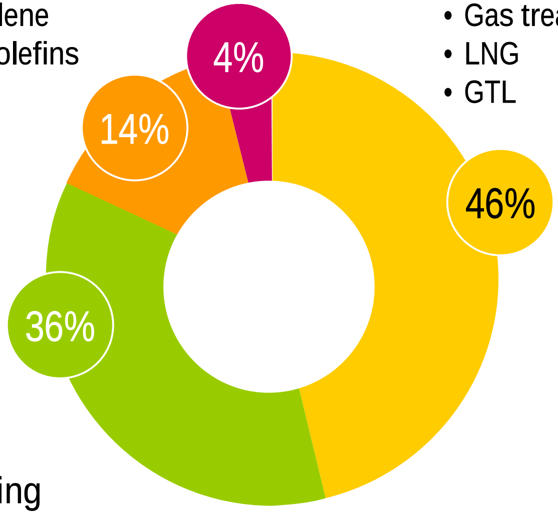
(June 30, 2008)

Total: €4,073 million

Petrochems
- Ethylene
- Polyolefins
- PTA

Other

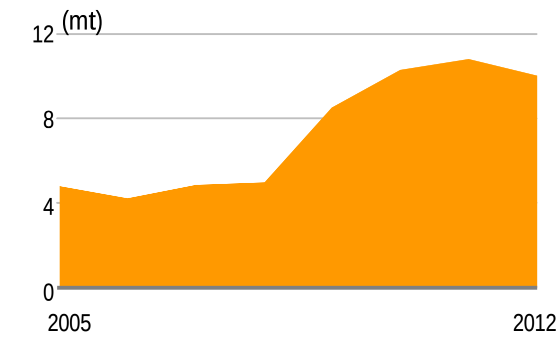
Gas processing
- Gas treatment
- LNG
- GTL



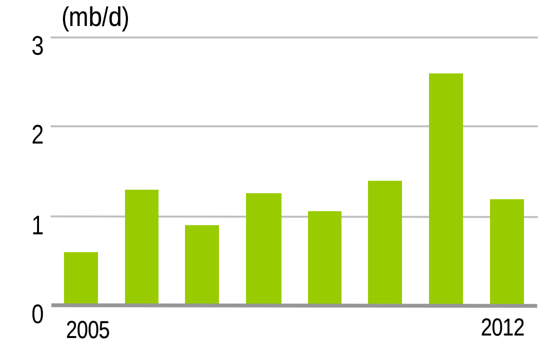
Refining
- Grassroots & upgrade
- Oils sands
- H_2

Anticipated Market Growth

Ethylene capacity addition



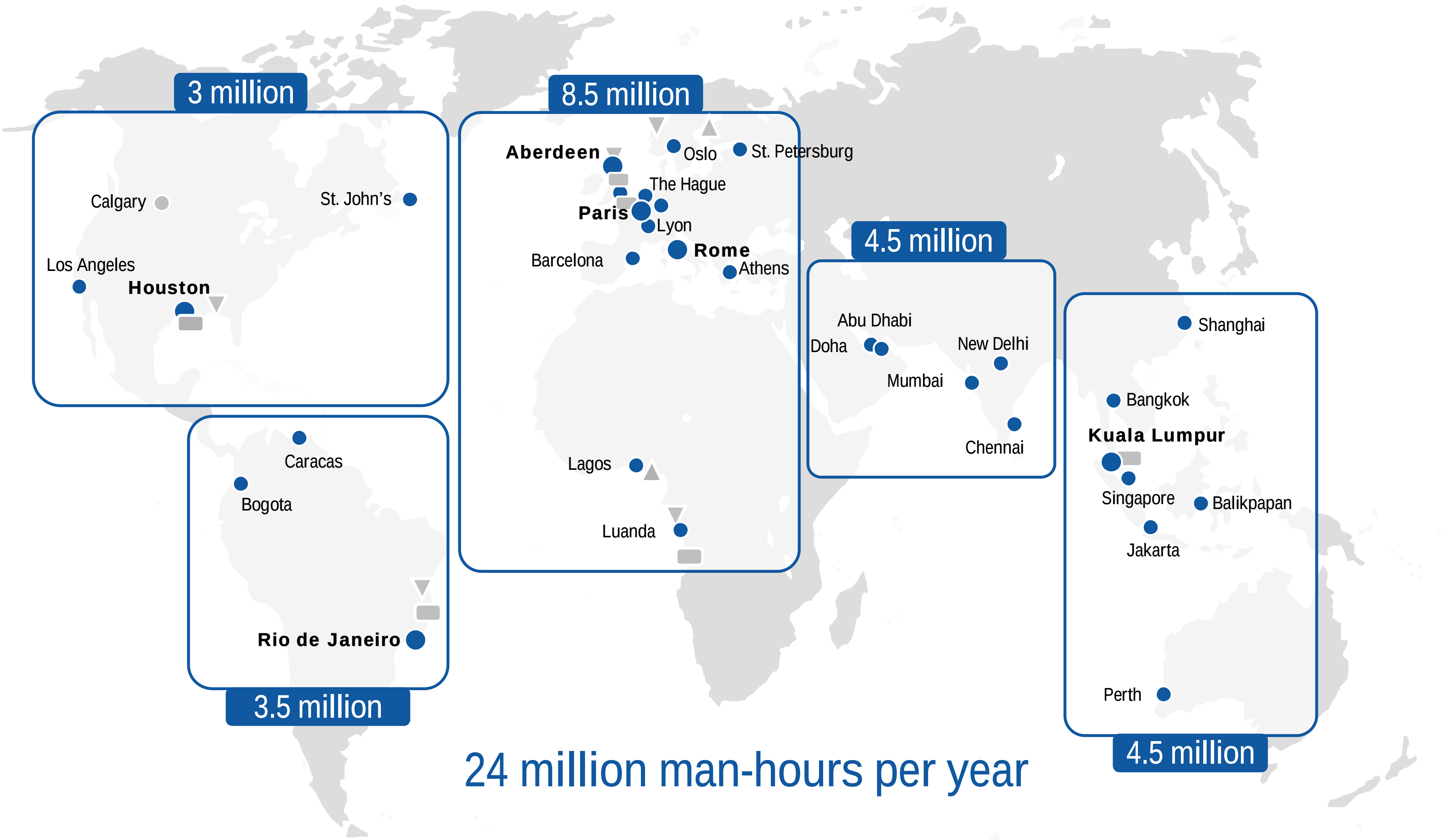
Crude distillation capacity addition



Natural gas liquefaction capacity

Sources: Cedigaz, UBS, IEA, OPEC

Multi-local Engineering Capacity



24 million man-hours per year

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Strong Relationship with both IOCs & NOCs

	Subsea	Offshore facilities	Gas processing / LNG	Refining, Hydrogen, Heavy oils	Petrochems	Recent projects
bp	P	P		P	P	Shah Deniz, Greater Plutonio, Secco PE
Chevron	P	P	P		P	Tahiti, Greater Gorgon, Ras Laffan Ethylene
ConocoPhillips	P	P	P	P	P	North Belut, Q Chem, Qatargas 3 & 4
ExxonMobil	P	P	P	P	P	East Area, Qatargas 2, Rasgas 3
	P	P	P		P	Perdido, Na Kika, Qatargas 3 & 4
TOTAL	P	P	P	P	P	Akpo, Dalia, Yemen LNG, Gonfreville, Qatargas 2
أدنوك ADNOC	P	P	P	P		Das Island Gas, NEB, Takreer refinery
	P	P	P			Akpo, Agbami, Bonny Island
BR PETROBRAS	P	P	P	P	P	P51, P52 & P56, Roncador
PETRONAS	P	P	P	P	P	Kikeh, Cili Padi, Petlin & Kertheh LDPE
قطر للبترول Qatar Petroleum		P	P	P	P	Al Shaheen, Qatargas & Rasgas
أرامكو السعودية Saudi Aramco		P	P	P	P	Khursaniyah, Al Jubail
Sonangol	P	P	P	P		Gimboa, Dalia, Kizomba C

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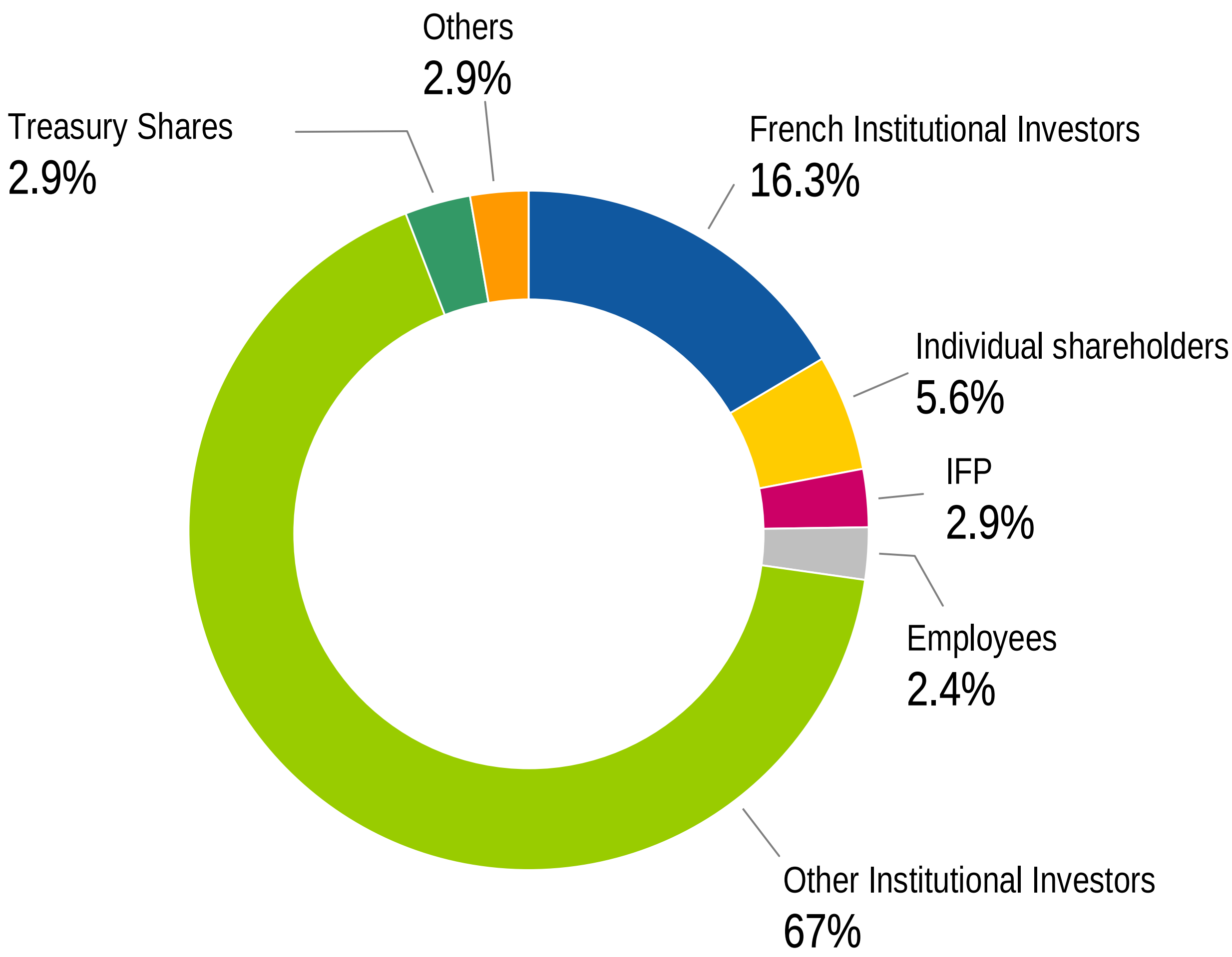
Source: Technip

Shareholder structure

Shareholding structure as of December 31, 2007



Listed on Euronext Paris