



Long-Term Solid Partner



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March 5, 2009

Technip



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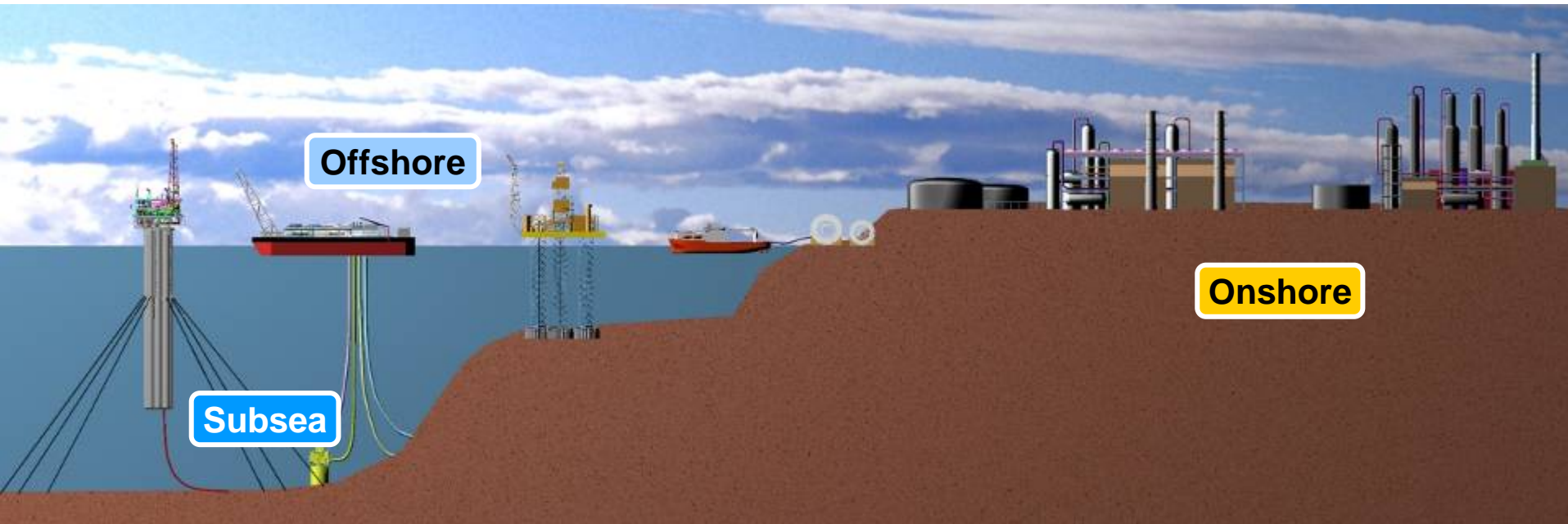
I.

Technip at a glance

Technip Today

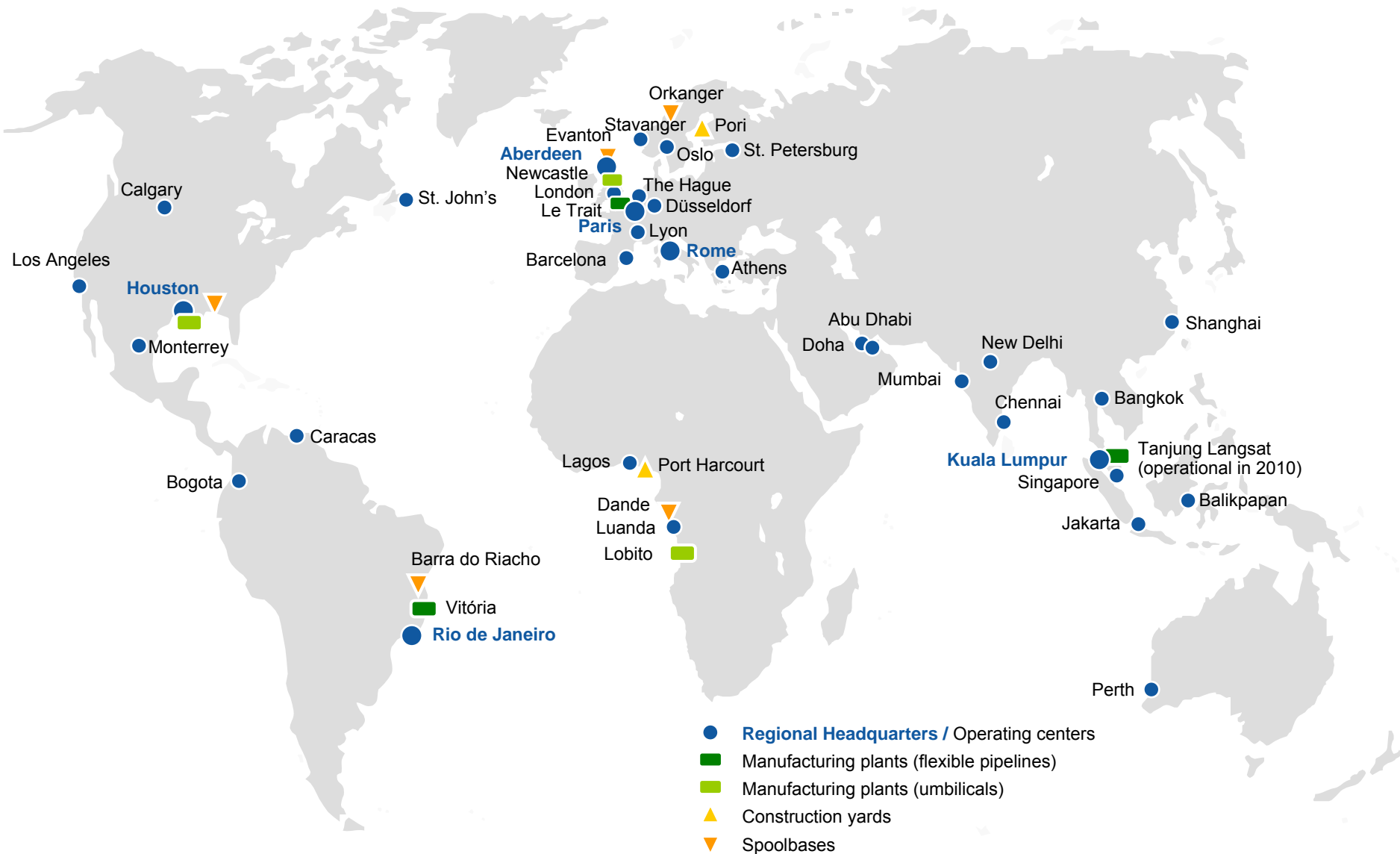
Worldwide leader in engineering, project management and technologies, serving the oil & gas industry for 50 years

- ▶ 23,000 employees in 46 countries,
- ▶ Industrial assets on 5 continents, a fleet of 16 vessels (19 vessels end 2010)
- ▶ 2008 revenues: €7.5 billion



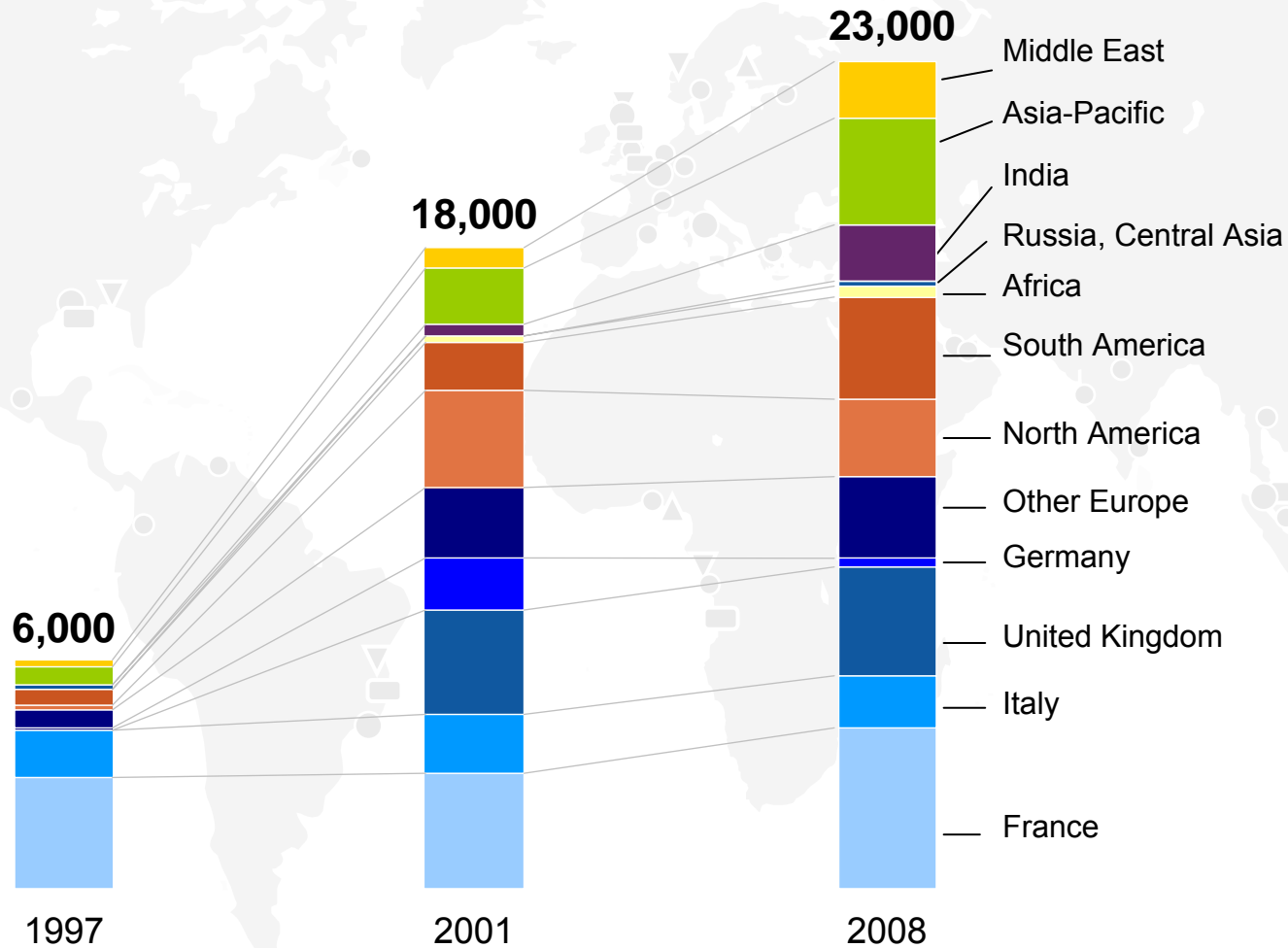
Solutions across the value chain

Worldwide Presence



Attract and Develop Qualified Resources Worldwide

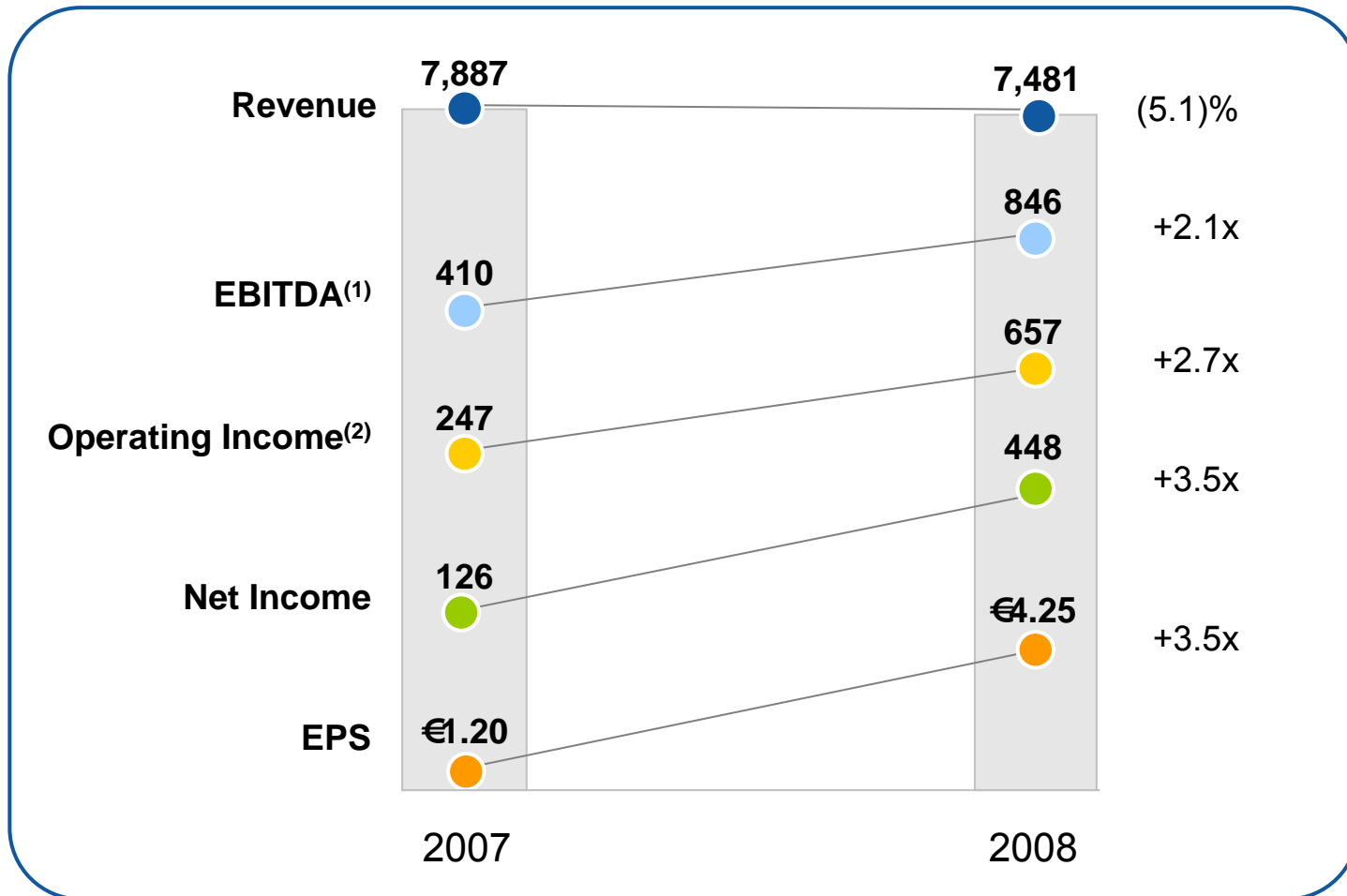
Technip headcount by location



+25% CAGR

Income Statement

€ in millions, except EPS (audited)

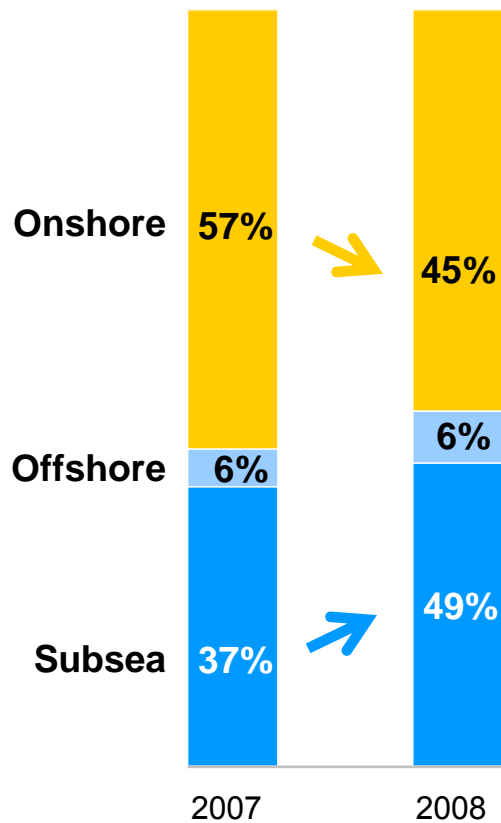


(1) Calculated as Operating Income from recurring activities pre depreciation and amortization

(2) From recurring activities

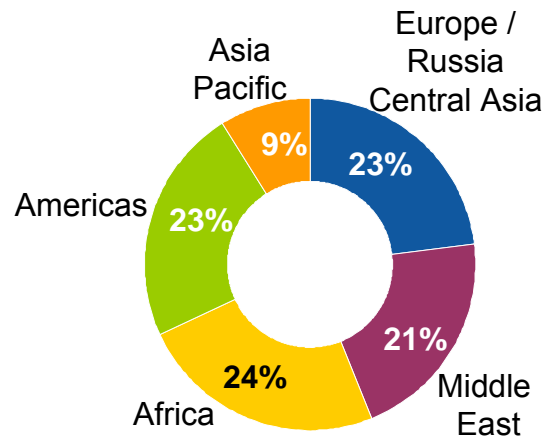
Change risk profile: Balance of Backlog per Segments, Markets and Regions

Segment



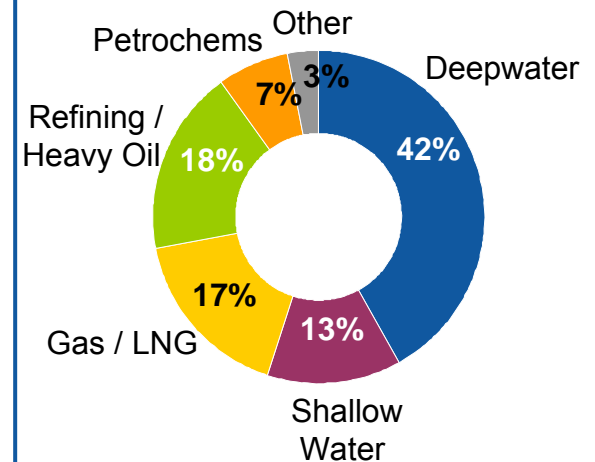
Region

December 31, 2008
€7,208 million



Market

December 31, 2008
€7,208 million



II. Subsea Business Environment

Our Subsea sector beginning of 2009 a rapidly changing environment...

- ▶ **Oil price decline and financial crisis have triggered rapid reactions from our clients:**
 - Small or highly leveraged E&P companies dramatically reducing investments in the UK North Sea
 - A larger number of prospects remaining in the tender phase for a longer period

- ▶ **Projects that are in the procurement or construction phases continue to proceed normally**

- ▶ **Mostly small to mid-size projects to be awarded through 2009**

- ▶ **New projects are being re-evaluated or re-scheduled**
 - “low” price of oil for an unknown period
 - Project financing conditions in a different credit environment
 - Lower commodities and raw material prices

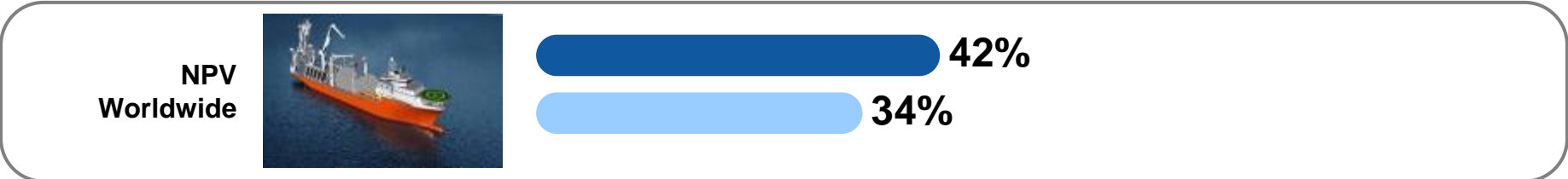
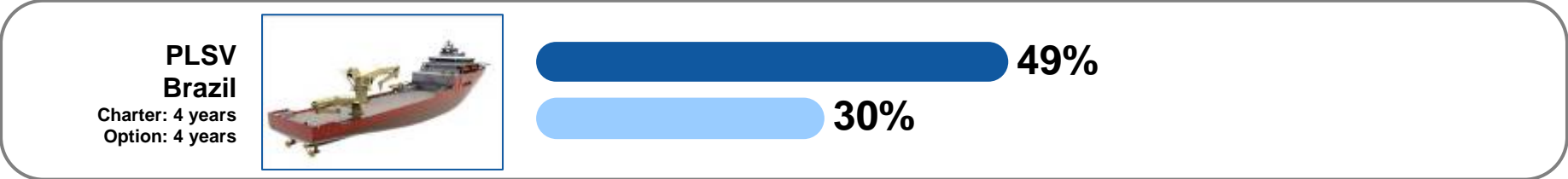
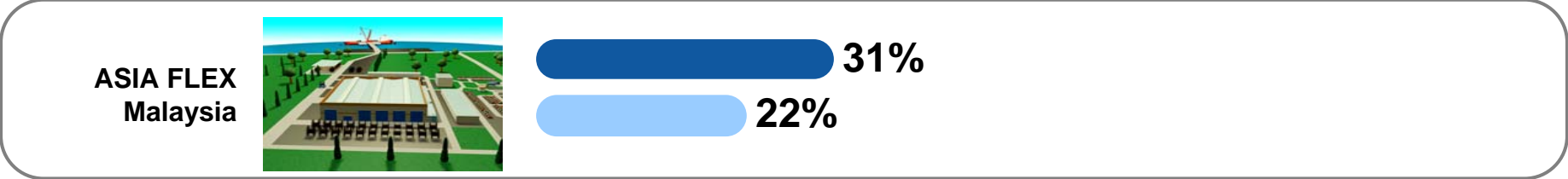
Our Subsea sector beginning of 2009 ...however...

- ▶ **Larger customers (majors, some large independents and NOCs) continue to invest reprioritizing their capital expenditures:**
 - buying reserves rather than exploration and focused on lower cost production
- ▶ **Deep water continues to be attractive: recent discoveries will take 7 to 10 years to be developed**
- ▶ **The cost of projects (raw material, equipment and soon construction) has started to decrease, eventually making more projects viable at US\$40/bbl**
- ▶ **Medium term: reservoir depletion rates and production challenges will increasingly drive investment priorities**



Technip's Strengths and Differentiating Attributes

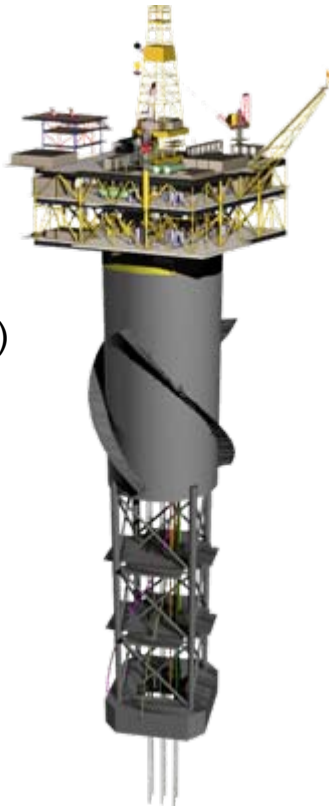
Major Capex Progress as of December 31, 2008



Technological Solutions to address new challenges: Deeper Water

Perdido SPAR (Shell)

- Spar operating at the deepest water depths: 2,350 meters
- Subsea pipelines (depth: 2,961 meters)



Technical Objectives

- Extend flexible risers water depth and pressure capability to 3,000 meters and beyond through innovative solutions
- Qualify up to 11" flexible pipe with offshore testing



Towards 3,000 meters and beyond

Technological Solutions to address new challenges: Floating LNG solutions



Cryogenic flexible pipe



Cryogenic pipe-in-pipe



Processing system



FPSO



Subsea services & product provider



FPSO LNG (FLNG)

LNG carrier

Interface of technologies and know-how is key

Technip's differentiating attributes

- ▶ **Well balanced: regions, clients and markets**
- ▶ **First class technology and project management skills**
- ▶ **Subsea vertically integrated with best-in-class assets**
- ▶ **Proximity to local clients**
- ▶ **Strong balance sheet with €1,645 million Net Cash**
- ▶ **Continuous investment in key assets and R&D**

Technip is a Long-Term Solid Partner

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 we 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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Bloomberg: TEC FP

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Annex

Financial Highlights

Fourth Quarter and Full Year 2008 Group Financial Highlights

€ in millions (audited)	4Q07	4Q08	FY07	FY08
Revenue	2,101	1,908	7,887	7,481
EBITDA⁽¹⁾	(52)	234	410	846
<i>EBITDA margin</i>	(2.5)%	12.3%	5.2%	11.3%
Operating Income⁽²⁾	(108)	184	247	657
<i>Operating margin</i>	(5.1)%	9.6%	3.1%	8.8%
Net Income	(98)	134	126	448
EPS (€)	(0.92)	1.26	1.20	4.25
Order Intake	2,102	1,203	7,198	5,755
Backlog as of Dec. 31	9,390	7,208		
Net cash as of Dec. 31	1,704	1,645		

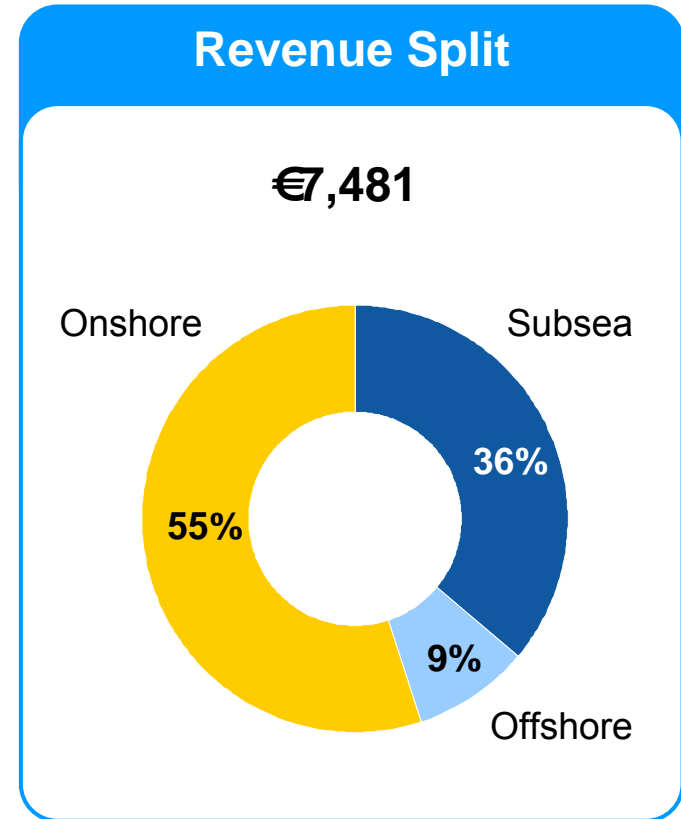
(1) Calculated as Operating Income from recurring activities pre depreciation and amortization

(2) From recurring activities

Revenue Highlights

In € millions (not audited)

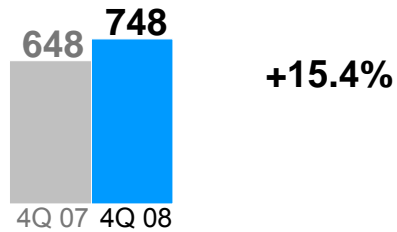
Backlog as December 31, 2007 scheduled for 2008	€5,850
2008 orders in 2008 revenue	€1,956
Currency impact	€(325)
2008 Revenue	€7,481
% change 2007 / 2008	
○ absolute:	(5.1)%
○ excluding FX:	(1.0)%



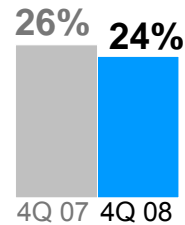
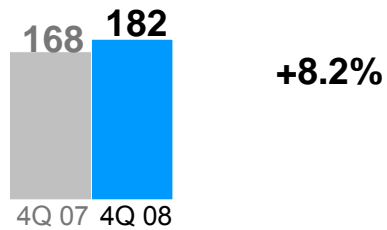
Subsea Fourth Quarter Figures

In € millions (not audited)

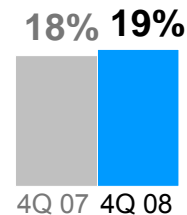
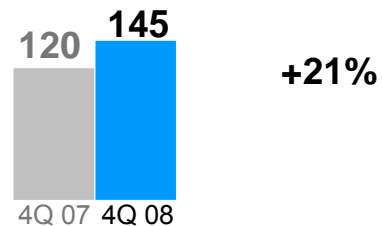
Revenue



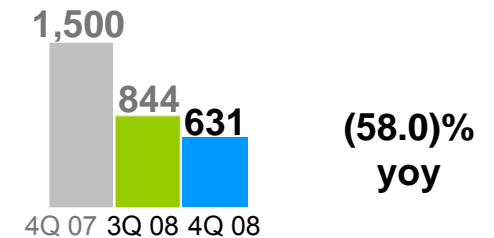
EBITDA



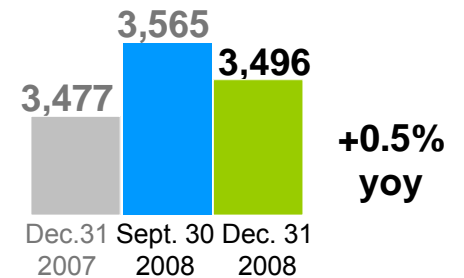
Operating income*



Order intake



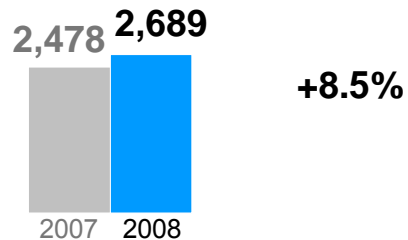
Backlog



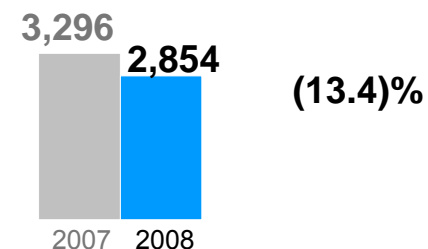
Subsea Full Year Figures

In € millions (not audited)

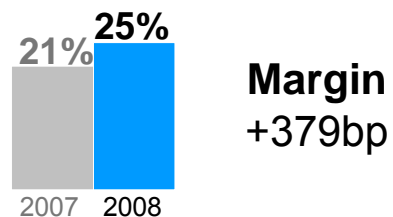
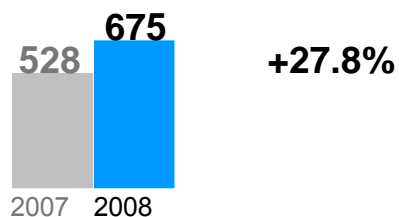
Revenue



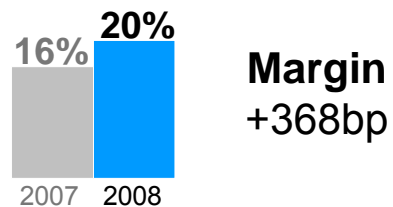
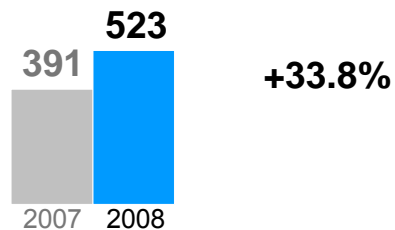
Order intake



EBITDA



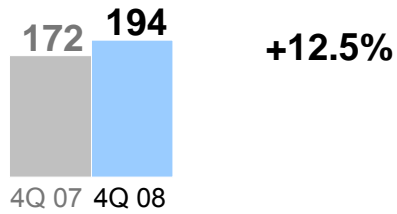
Operating income*



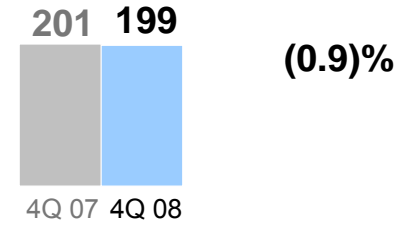
Offshore Fourth Quarter Figures

In € millions (not audited)

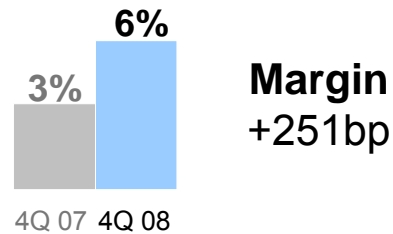
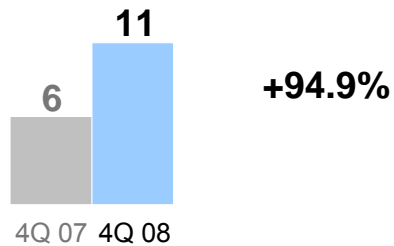
Revenue



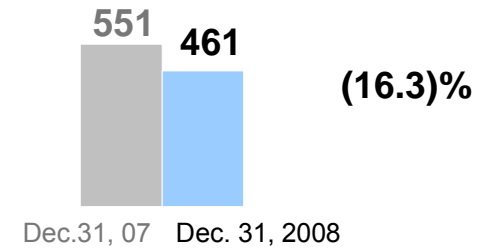
Order intake



Operating income*



Backlog

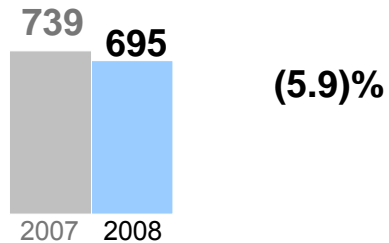


* from recurring activities

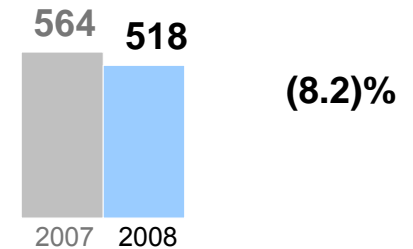
Offshore Full Year Figures

In € millions (not audited)

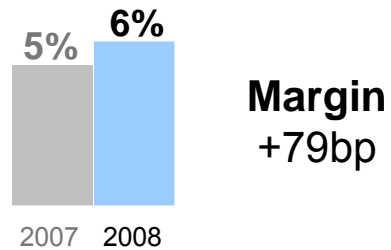
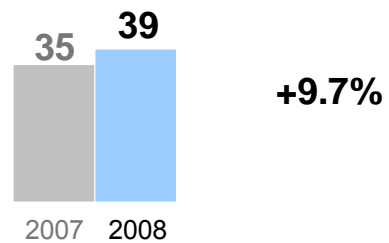
Revenue



Order intake



Operating income*

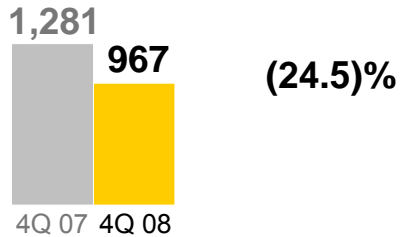


* from recurring activities

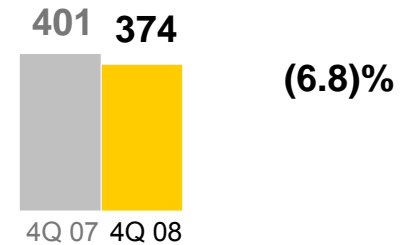
Onshore Fourth Quarter Figures

In € millions (not audited)

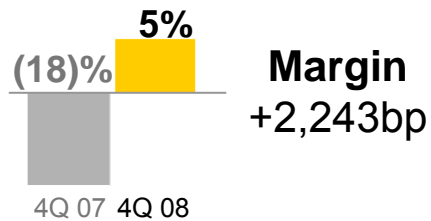
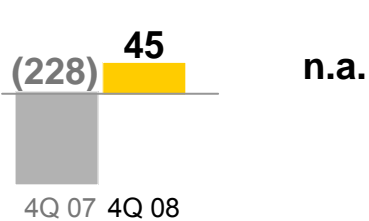
Revenue



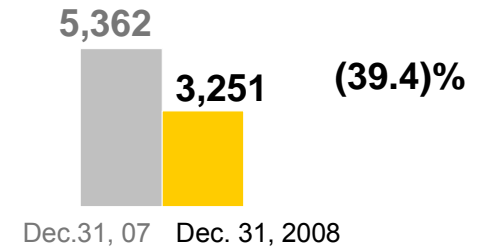
Order intake



Operating income*



Backlog

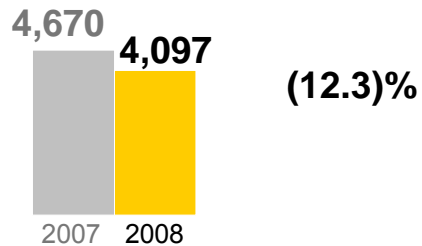


* from recurring activities

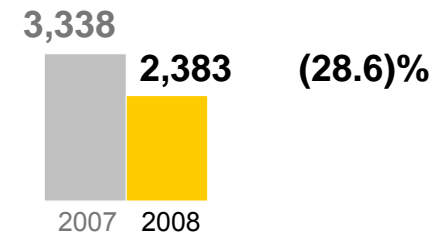
Onshore Full Year Figures

In € millions (not audited)

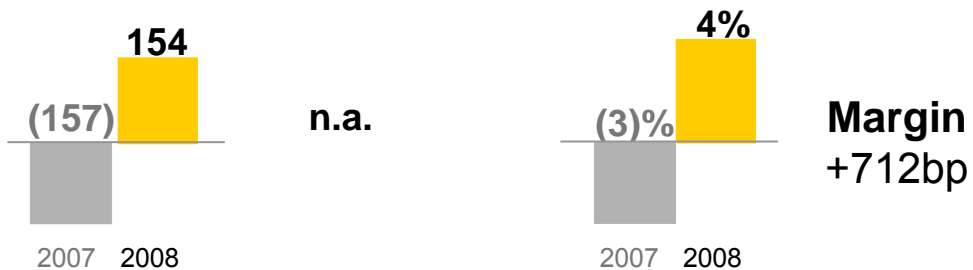
Revenue



Order intake



Operating income*



* from recurring activities

12 months Group Income Statement

€ in millions, except EPS (audited)	2007	2008	Change	ex. FX impact
Revenue	7,886.5	7,481.4	(5.1)%	(1.0)%
EBITDA*	410.0	845.5	2.1x	2.2x
Operating Income from Recurring Activities	247.0	656.9	2.7x	2.8x
Income from Activity Disposal	19.9	-	-	
Operating Income	266.9	656.9	2.5x	
Operating Margin	3.4%	8.8%	540bp	
Financial Charges	(64.6)	(11.0)	(83.0)%	
Income of Equity Affiliates	2.8	2.2	(21.4)%	
Profit Before Tax	205.1	648.1	3.2x	
Income Tax	(68.0)	(193.8)	2.9x	
Income Tax on Activity Disposal	(9.1)	-	-	
Minority Interests	(1.7)	(6.3)	nm	
Net Income	126.3	448.0	3.5x	
EPS (€)	1.20	4.25	3.5x	

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

Group Balance Sheet

€ in millions (audited)	Dec. 31, 2007	Dec. 31, 2008
Fixed assets	3,280.4	3,387.7
Construction Contracts	280.6	140.8
Other assets	2,136.8	2,198.7
Cash & cash equivalents	2,401.5	2,404.7
Total assets	8,099.3	8,131.9
Shareholder's equity (including minority interests)	2,196.8	2,495.7
Construction Contracts	1,860.2	1,253.0
Financial debt	697.2	760.1
Other liabilities	3,345.1	3,623.1
Total shareholders' equity and liabilities	8,099.3	8,131.9

Full Year and Fourth Quarter 2008

Net Cash Flow Statement

€ in millions (audited)

	12 months	3 months
Net Cash beginning of period	1,704.3	1,554.9
EBITDA	845.5	234.4
Taxes, Financials & Other	(163.8)	(4.3)
Working Capital	(227.0)	(19.0)
Capex	(401.3)	(145.4)
Dividends payment	(125.1)	0.0
Other	12.0	24.0
Net Cash as of Dec. 30, 2008	1,644.6	1,644.6

Subsea Return on Capital Employed

€ in millions (not audited)	SUBSEA			OTHERS**			GROUP		
	2006	2007	2008	2006	2007	2008	2006	2007	2008
Non Current Assets	2,701	2,763	2,984	698	701	605	3,399	3,464	3,589
Working Capital and Others	(601)	(1,131)	(1,238)	(2,134)	(1,888)	(1,610)	(2,735)	(3,019)	(2,848)
Capital Employed*	2,100	1,632	1,746	(1,436)	(1,187)	(1,005)	664	445	741
Op. Income after tax + income of equity affiliates	149	286	366	100	(97)	95	249	189	461
Net Return on Capital Employed (annual)	7%	18%	21%						

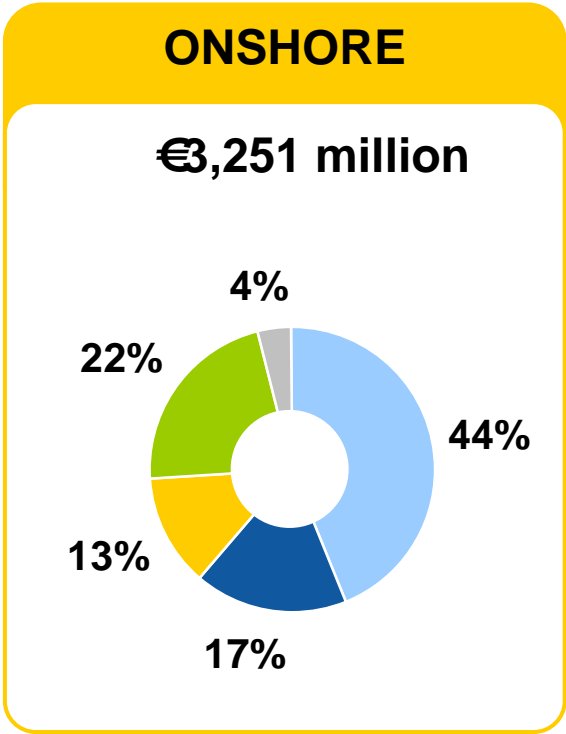
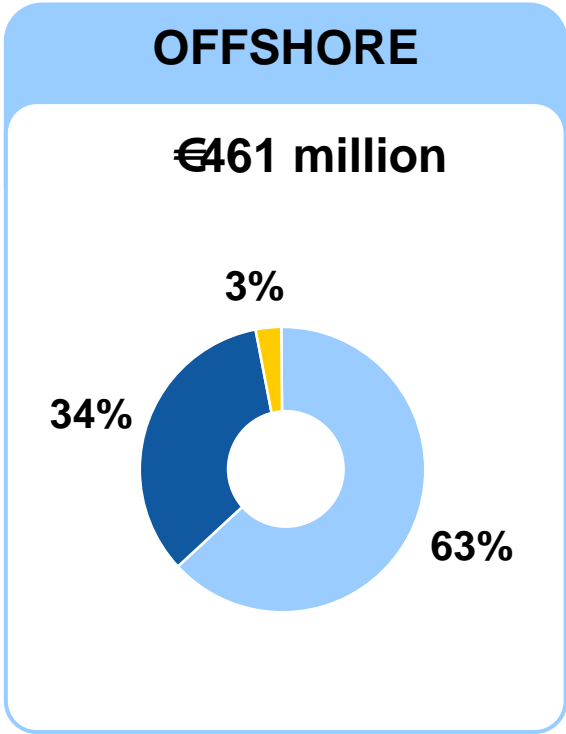
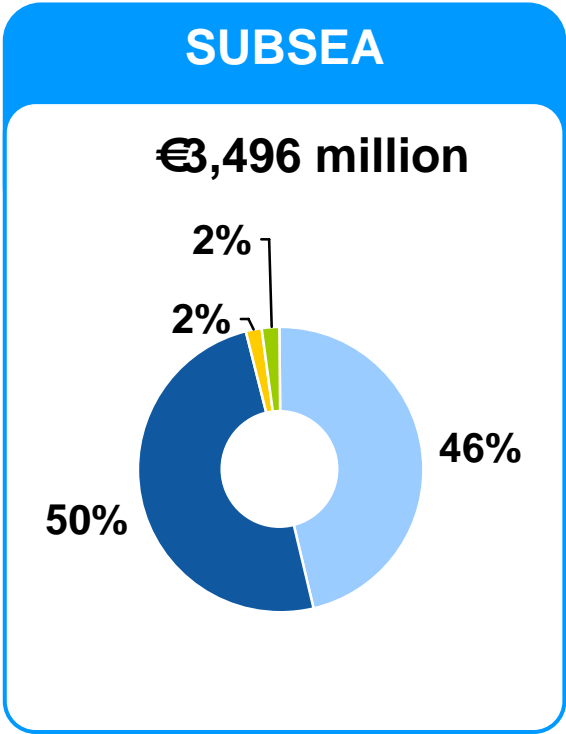
* Based on the consolidated balance sheets without restatement of the goodwill already amortized

** Onshore, Offshore and Corporate Segments

Dec. 31, 2008 Backlog Estimated Scheduling

€ in millions	Subsea	Offshore	Onshore	Group
2009	2,325	352	2,488	5,165
2010	835	109	741	1,685
2011+	336	0	22	358
Total	3,496	461	3,251	7,208

Backlog by Contract Award Date as of Dec. 31, 2008



● < 2005 ● 2005 ● 2006 ● 2007 ● 2008

Financial Risk Management

▶ Strong cash position as of December 31, 2008

- Total Cash €2,405 million
- Net Cash €1,645 million

▶ Debt financing has a long horizon

- €650 million straight bond maturing May 2011
- Unused confirmed credit facilities of €1,294 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

2007 – 2010 Capex Program

€ in millions

	2007	2008	2009
Capex	262 actual	401 actual	=< 400 estimate

2007 – 2010 Capex Program on track

2009 Full Year Outlook*

We are targeting:

- ▶ **Group revenue of €6.1 - 6.4 billion with flat to moderate revenue growth in the Subsea segment**
- ▶ **Further improvement in the combined Onshore/Offshore operating margin**
- ▶ **Subsea operating margin range of 16% to 18%**

*based upon current exchange rates

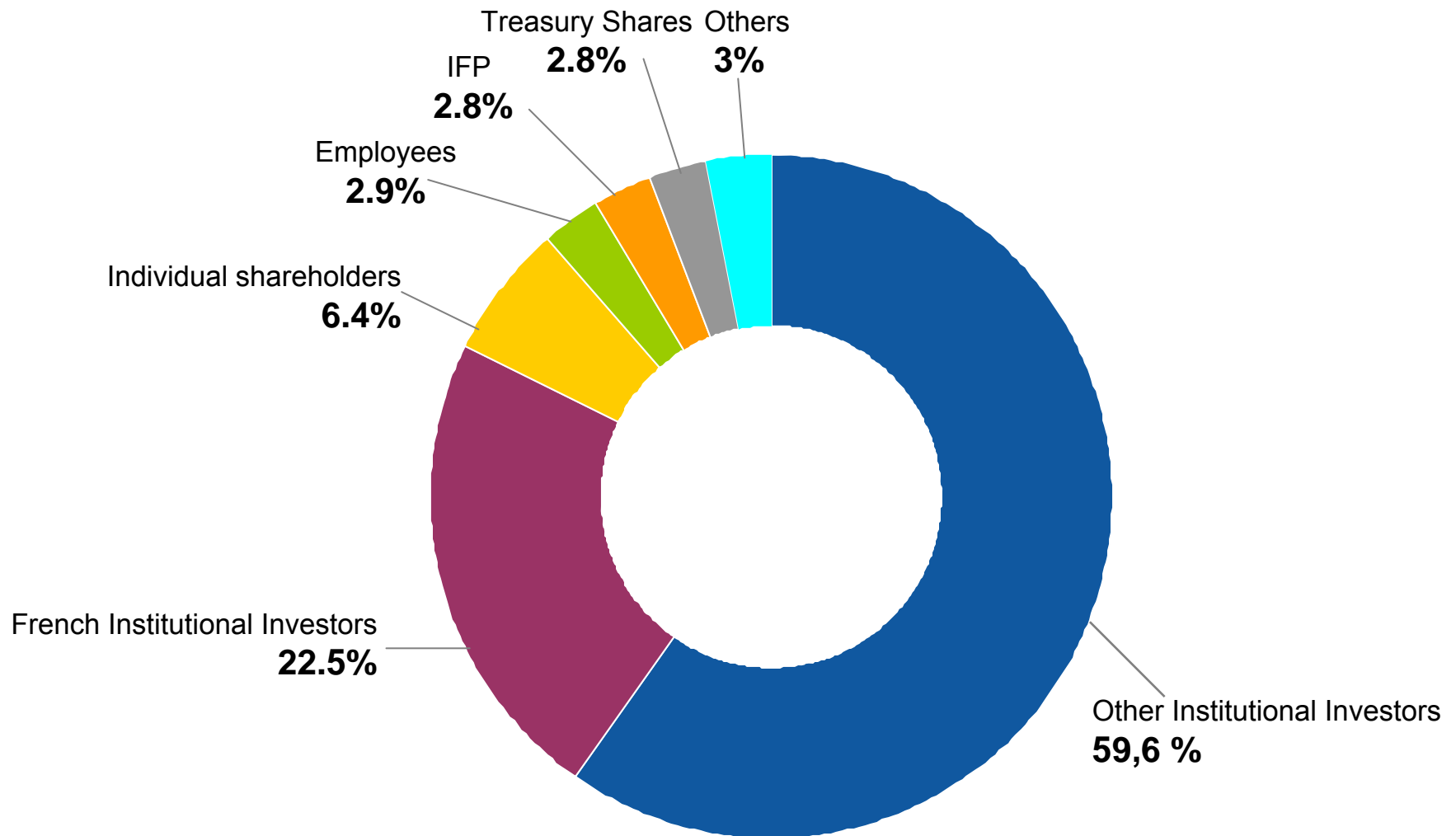
Clients

Technip's Strong Relationships with both IOCs & NOCs

	Subsea	Offshore facilities	Gas processing / LNG	Refining, Hydrogen, Heavy oils	Petrochems	Recent projects examples
	✓	✓		✓	✓	▶ Shah Deniz, Greater Plutonio, Secco PE
	✓	✓	✓		✓	▶ Tahiti, Greater Gorgon, Ras Laffan Ethylene
	✓	✓	✓	✓	✓	▶ North Belut, Q Chem, Qatargas 3 & 4
	✓	✓	✓	✓	✓	▶ East Area, Qatargas 2, Rasgas 3
	✓	✓	✓		✓	▶ Perdido, Na Kika, Qatargas 3 & 4
	✓	✓	✓	✓	✓	▶ Akpo, Dalia, Yemen LNG, Gonfreville, Qatargas 2
	✓	✓	✓	✓		▶ Das Island Gas, NEB, Takreer refinery
	✓	✓	✓			▶ Akpo, Agbami, Bonny Island
	✓	✓	✓	✓	✓	▶ P51, P52 & P56, Roncador
	✓	✓	✓	✓	✓	▶ Kikeh, Cili Padi, Petlin & Kertheh LDPE
		✓	✓	✓	✓	▶ Al Shaheen, Qatargas & Rasgas
		✓	✓	✓	✓	▶ Khursaniyah, Al Jubail
	✓	✓	✓	✓		▶ Gimboa, Dalia, Kizomba C

Shareholding Structure

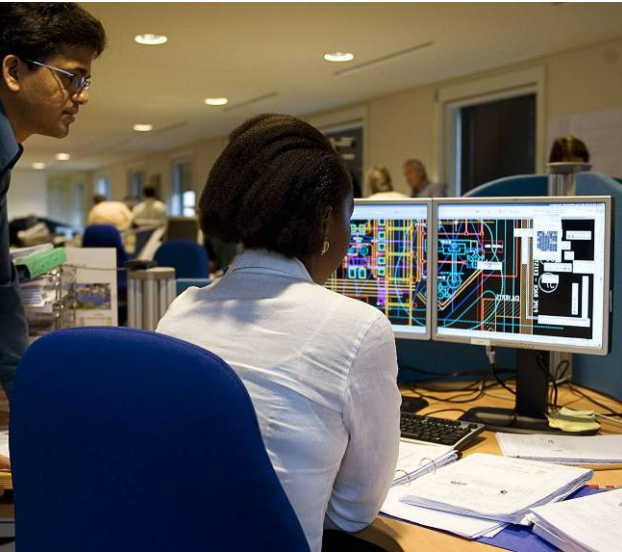
Shareholding structure as of December 31, 2008



Listed on Euronext Paris



2008 Fourth Quarter and Full Year Results



February 19, 2009

Technip

