First Quarter 2009 Results

April 30, 2009

Technip

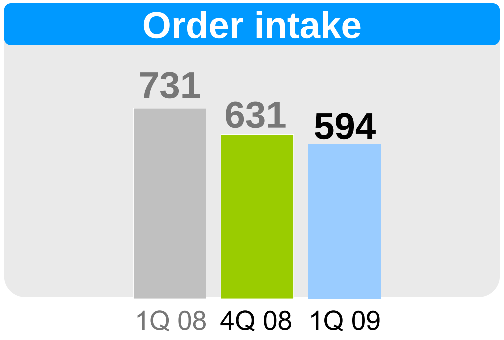
Contents

I.

First Quarter 2009 Operational Highlights

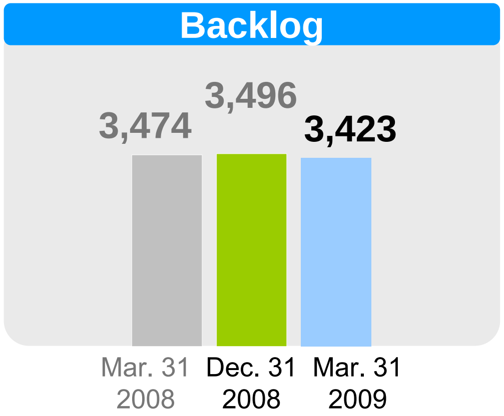
First Quarter Subsea Operational Highlights

- **Operations / Projects**
  - Vessel utilization rate of 73% during the first quarter 2009,
  - Flexible pipe production units continued to have a good activity,
  - Engineering for Pazflor, Angola, progressed well and procurement is ongoing
  - Operations completed on ABO project, Nigeria
  - White Rose North Amethyst, Canada, progressed well,
  - Successful start of Normand Progress operations in Brazil,
  - Offshore operations started on MA-D6 Phase II in India,
  - Cascade Chinook is advancing well for mid-summer installation in Gulf of Mexico,
  - World's deepest installation records set on Perdido field in Gulf of Mexico
    - reeled flowline (2,961 meters)
    - reeled steel catenary riser (2,469 meters)



- **Order Intake**
  - Several noteworthy contracts signed in Brazil
  - Many mid-size contracts signed for the Gulf of Mexico
  - Various contracts awarded for the North Sea

- **Backlog Stable**



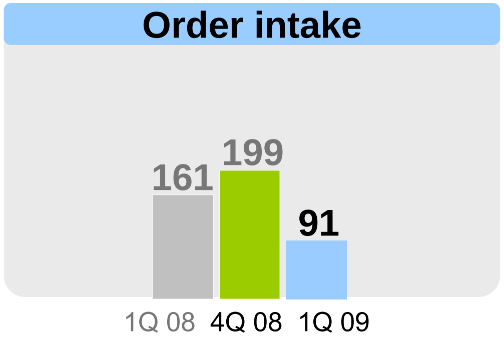
- **Capex:** Christened Skandi Arctic – startup in second quarter 2009

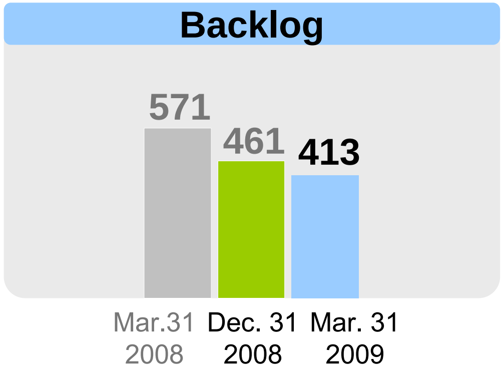
First Quarter Offshore Operational Highlights

- **Operations / Projects**
  - First oil produced on Akpo FPSO offshore Nigeria,
  - Execution on P-56 semi-submersible in Brazil is ongoing, construction progressed well,
  - First gas produced on P-51 offshore Brazil,
  - Hywind Spar platform arrived in Stavanger, Norway for assembly of wind turbine and tow-out
  - Diversification of the Pori yard in Finland continued, although workload is currently low

- **Numerous small contracts awarded and several feeds including Shtokman**

- **Backlog**
  - Offshore Backlog mainly composed of engineering studies





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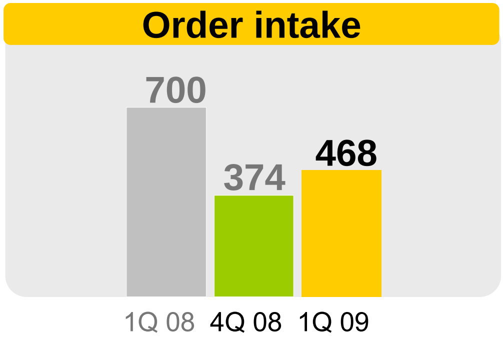
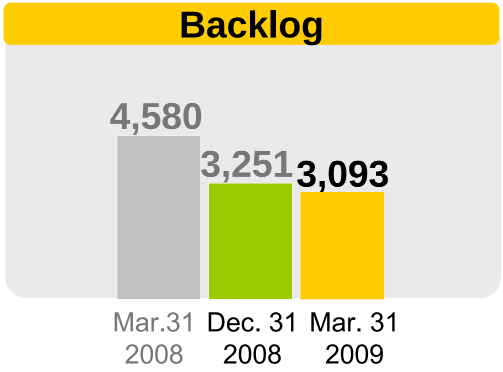
First Quarter Onshore Operational Highlights

- **Operations / Projects**
  - Agreement on QatarGas III & IV was signed, in line with our expectations and previous comments. QatarGas II Trains 4 and 5 inaugurated on March 13th. Awarded "Contractor of the Year" (1) by ExxonMobil
  - LNG Project in Yemen progressed,
  - Saudi Arabian Khursaniyah gas plant advanced according to plan,
  - Ready for Startup was submitted to the client for the Yansab ethylene and propylene production plant in Saudi Arabia,
  - First production of kerosene and diesel at Dung Quat refinery in Vietnam,
  - Numerous other projects progressed:
    - Civil work close to completion on Gdansk refinery for Grupa Lotos in Poland
    - OAG modules are being installed and connected on Das Island, UAE
    - Biodiesel plants for Neste Oil, Rotterdam and Singapore

- **Establishment of Middle East region organization**

- **Order intake comprises many small & mid-size projects**
  - focus continues on projects with engineering man-hours





(1) Technip and its partners were awarded in recognition for safety achievements on QatarGas project

II. Financial Highlights

First Quarter 2009
Group Financial Highlights

€ in million (not audited)

	1Q08	1Q09
Revenue	**1,817**	**1,569**
EBITDA [1]	**171**	**191**
EBITDA margin	*9.4%*	*12.2%*
Operating Income [2]	**137**	**154**
Operating margin [2]	*7.5%*	*9.8%*
Net Income	**90**	**99**
EPS (€)	**0.85**	**0.93**
Order Intake	**1,592**	**1,153**
Backlog as of March 31	**8,625**	**6,928**
	Dec 31, 08	March 31, 09
Net cash	**1,645**	**1,878**

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

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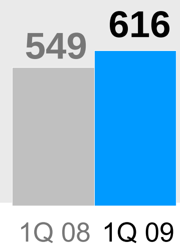
Subsea First Quarter Figures

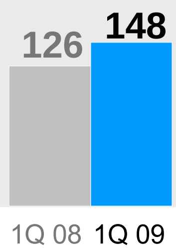
In € million (not audited)

Revenue

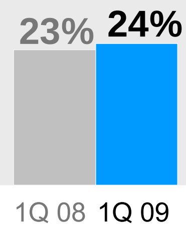


+12%

EBITDA

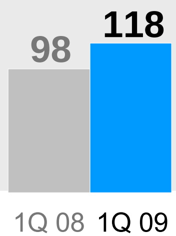


+17%

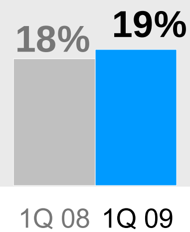


Margin
+101bp

Operating income*



+21%



Margin
+135bp

** from recurring activities*

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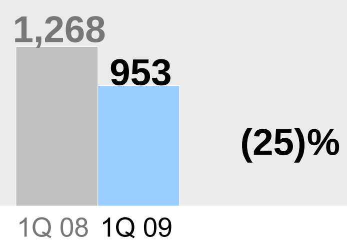
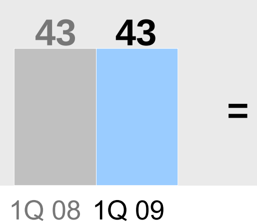
Onshore / Offshore Combined First Quarter Figures

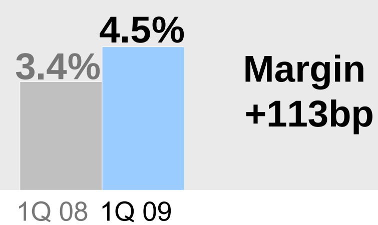
In € million (not audited)

Revenue



Operating income*





** from recurring activities*

Group Income Statement

€ in million (not audited)

	1Q 08	1Q 09
Operating Income	**136.9**	**159.1**
Financial Charges	(8.3)	(12.1)
Income of Equity Affiliates	0.2	0.7
Profit Before Tax	**128.8**	**147.7**
Income Tax	(38.8)	(44.4)
Minority Interests	(0.1)	(4.2)
Net Income	**89.9**	**99.1**

- **Includes €(7.3)m FX and fair market value of hedging instruments impacts**
- **Up 14.7% year-on-year**
- **30% effective tax rate, in line with year ago**
- **Increase of 10.2%**

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Group Balance Sheet

€ in million	Dec. 31, 2008 (audited)	March 31, 2009 (not audited)
Fixed assets	3,387.7	3,456.6
Construction Contracts	140.8	193.6
Other assets	2,198.7	1,932.2
Cash & cash equivalents	2,404.7	2,689.8
Total assets	**8,131.9**	**8,272.2**
Shareholder's equity (including minority interests)	2,495.7	2,604.8
Construction Contracts	1,253.0	1,138.4
Financial debt	760.1	811.7
Other liabilities	3,623.1	3,717.3
Total shareholders' equity and liabilities	**8,131.9**	**8,272.2**

- **Capex in line with annual budget**
- **Strong cash performance**
- **Asset financing agreements signed**

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II. Outlook

Technip's differentiating attributes

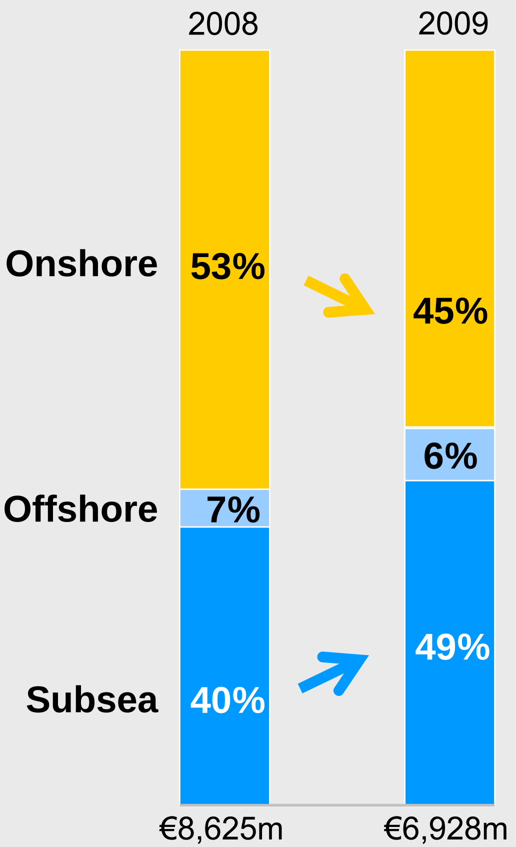
- Well balanced: regions, clients and markets
- First class technology, engineering and project management skills
- Subsea vertically integrated
- Proximity to local clients
- Strong balance sheet with €1,878 million Net Cash
- Continuous investment in key assets and R&D

Technip is a Long-Term Solid Partner

Balanced Backlog:
Segments, Markets and Regions

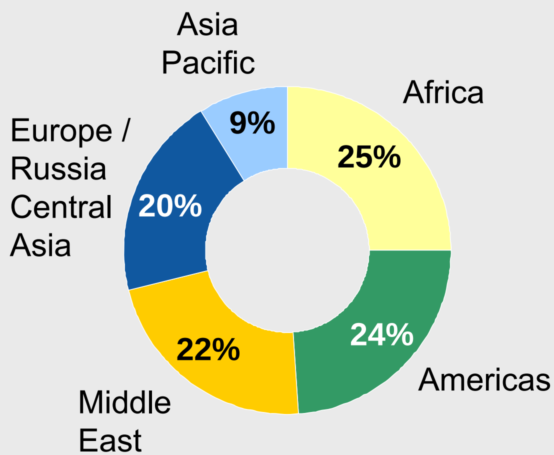
Segment

March 31



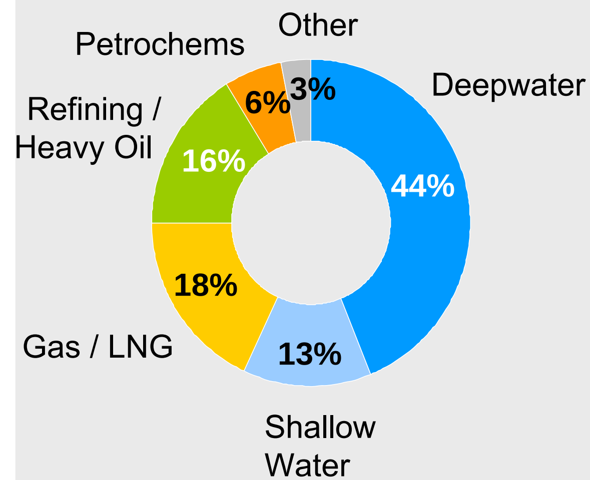
Region

March 31, 2009
€6,928 million



Market

March 31, 2009
€6,928 million



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March 31, 2009 Backlog Estimated Scheduling

€ in million	Subsea	Offshore	Onshore	Group
2009 (9 months)	1,932	281	2,110	4,323
2010	1,079	131	943	2,153
2011+	412	0.0	40	452
Total	**3,423**	**412**	**3,093**	**6,928**

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Working with our Clients

- **Reducing our clients' project costs**
  - Re-engineering and design
    - Optimization of project specifications to align clients needs and budget
    - Standardization of components
    - Early involvement of suppliers during design phase
  - Procurement
    - Delays in long-lead item procurement without overall schedule impact

- **New Middle East organization up and running**

- **R&D sustained**
  - Investing in Ultra-Deep water capabilities, including qualify up to 11” flexible pipe with offshore testing

Progress on Cost Reduction

- **Manufacturing procurement costs**
  - Broaden our procurement base
    - Initial Asian suppliers qualified
  - Reduce manufacturing procurement cost by 20% at year end 2009
- **Capitalize on our worldwide workforce and flexibility**
  - Systematic sharing of resources between regions and segments
  - Contracted workforce reduced substantially in the first quarter 2009
- **General & Administrative reductions focused on IT and travel expenses**
- **Initial reduction in real estate costs achieved**

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2009 Full Year Outlook Confirmed*

- **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*

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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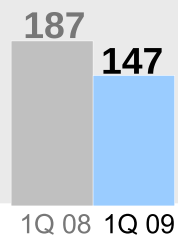
Annex

Offshore First Quarter Figures

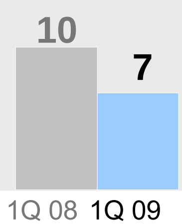
In € million (not audited)

Revenue

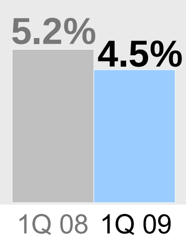


(21.3)%

Operating income*



(32.0)%



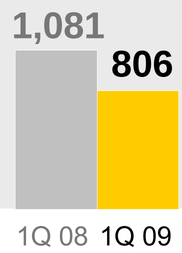
Margin
(71)bp

** from recurring activities*

Onshore First Quarter Figures

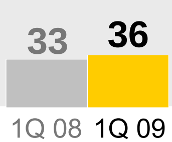
In € million (not audited)

Revenue

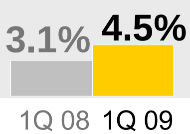


(25.4)%

Operating income*



9.6%



Margin
+144bp

** from recurring activities*

First Quarter 2009
Business Segment Operating Performance

€ in million (not audited)

	Subsea	Offshore	Onshore
Revenue	**616**	**147**	**806**
Change year-on-year	*12.1%*	*(21.3)%*	*(25.4)%*
Operating Income from recurring activities	**118**	**7**	**36**
Change year-on-year	*20.6%*	*(32.0)%*	*9.6%*
Operating Margin from recurring activities	**19.2%**	**4.5%**	**4.5%**

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Major Capex Progress as of March 31, 2009

ASIA FLEX
Malaysia

SKANDI VITORIA
Brazil
Charter: 4 years
Option: 4 years

NPV
Worldwide

SKANDI ARCTIC
Norway
Frame agreement: 3 years
Option: 1 + 1 + 1 years

	Physical Progress	Costs Progress (Current accounting method)
ASIA FLEX Malaysia	42%	26%
SKANDI VITORIA Brazil	59%	42%
NPV Worldwide	49%	40%
SKANDI ARCTIC Norway	98%	98%

Physical Progress
Costs Progress
(Current accounting method)

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Financial Risk Management

- **Strong cash position as of March 31, 2009**
  - Total Cash €2,690 million
  - Net Cash €1,878 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, excluding specific asset financing

- **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

First Quarter 2009 Results

April 30, 2009

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