PRESS RELEASE
Paris, January 30, 2008

TRADING UPDATE AND 2007 PRELIMINARY RESULTS
2008 PERSPECTIVES

Ahead of the publication of its full year 2007 consolidated and audited results on February 21, 2008, Technip is today publicly disclosing some preliminary information.

Onshore-Downstream business segment

Qatar LNG and Gas treatment projects

In Qatar the Chiyoda/Technip Joint Venture has just reached an agreement with Qatargas II. Technip confirms that this agreement, the details of which are confidential, permits the Joint Venture to stop financial performance deterioration and improve project execution with a view to completion compatible with client's production objectives. On the remaining gas projects in Qatar (Rasgas III, Qatargas III&IV, AKG2), negotiations with clients are ongoing.

Based on the outcome of the negotiations on the Qatargas II project, the status of current discussions and physical progress of the construction on site and as reflected in the updated estimated results at completion of all four projects, Technip has decided to record within its 2007 fourth quarter accounts a charge of approximately EUR 200 million.

Other Onshore-Downstream projects

On two projects in the Asia Pacific and North America Regions (one fully completed and one 97% completed), the anticipated outcome of ongoing close out negotiations may not be fully in line with previous expectations. In addition, on a project under execution in the Asia Pacific Region, due to worsening conditions in the construction sector, a more conservative approach on the result at completion has been taken.

As a consequence, 2007 fourth quarter accounts will be aligned accordingly with an additional charge of EUR 70 million.

Full year 2007 Onshore-Downstream business segment revenue is anticipated to be close to EUR 4.5 billion, up around 36% compared to 2006 and operating income from recurring activities would be minus EUR 180 million.

SURF business segment

Full year 2007 SURF revenue is estimated to be around EUR 2.5 billion, up 13% year on year. The operating margin ratio from recurring activities should approach 16% in 2007. The fourth quarter is characterized by a good level of asset utilization and a continuing good subsea project execution. It also benefits from the payment of a EUR 15 million insurance indemnity received for the project executed in the Mediterranean which adversely impacted Group results in 2005.

Offshore Facilities business segment

Offshore Facilities revenue is anticipated to be around EUR 750 million on a full year basis, down 37% compared to 2006. The operating income from recurring activities would be around EUR 35 million. The associated margin ratio would be around 4.7%.

Industries business segment

In the Industries segment, 2007 revenue is expected to reach approximately EUR 230 million, a 13% increase compared to 2006. The operating income from recurring activities would be around EUR 15 million. The associated margin ratio would be around 6.5%.

Group

At the Group level, full year 2007 revenue should be close to EUR 8 billion (up around 16% compared to EUR 6.9 billion in 2006), operating income from recurring activities EUR 240 million and operating income EUR 260 million including income from activity disposal.

Thierry Pilenko, Chairman and CEO, commented: "As a result of signature of the agreement with Qatargas II, we have reached an important step which significantly clarifies the situation of our gas projects in Qatar. Our 2007 audited results will be fully disclosed and commented on 21 February, as previously announced.
Concerning 2008, we anticipate stable revenue at the Group level, associated with a SURF/Subsea revenue growth around 10%. SURF/Subsea operating margin ratio from recurring activity should exceed last October's presentation target of 15%. For Offshore and Onshore businesses, the target for operating margin ratio from recurring activities remains at 3.8% on average.
I am confident in the underlining robustness of the Technip Group and in our capacity to deliver profitable growth following our strategic plan."

Notice: Please note that all figures contained in this press release are unaudited and are subject to finalization of the financial statements for the relevant periods.

Cautionary note regarding forward-looking statements

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, 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.

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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With a workforce of 22,000 people, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. The Group is headquartered in Paris.
The Group's main operations and engineering centers and business units are located in France, Italy, Germany, the UK, Norway, Finland, the Netherlands, the USA, Brazil, Abu-Dhabi, China, India, Malaysia and Australia.
In support of its activities, the Group manufactures flexible pipes and umbilicals, and builds offshore platforms in its manufacturing plants and fabrication yards in France, Brazil, the UK, the USA, Finland and Angola, and has a fleet of specialized vessels for pipeline installation and subsea construction.

The Technip share is listed in Paris on Euronext Paris.

Euronext
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ISIN: FR0000131708

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Investor and Analyst Relations

Xavier d'Ouince	Tel. +33 (0) 1 47 78 25 75 E-mail: xdouince@technip.com

Public Relations

Laurence Bricq	Tel. +33 (0) 1 47 78 26 37 E-mail: lbricq@technip.com

Group website	www.technip.com

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