



GE and Technip sign Memorandum of Understanding to explore digital solutions for new LNG projects

June 14, 2016

- *First MOU to explore areas to develop digital solutions geared toward the engineering, construction, commissioning and operational phases for LNG facilities*
- *First phase of project to determine which solutions could be applied to LNG projects as well as for operation and maintenance of LNG facilities*
- *Beginning at design phase, solutions aimed at maximum productivity and reliability improvements*

Paris, France; June 14, 2016: GE Oil & Gas (NYSE: GE) and Technip (Euronext: TEC) have today signed a Memorandum of Understanding for a joint project to explore areas to co-develop digital solutions for the LNG industry, with a particular focus on the design and build phase of new Liquefied Natural Gas (LNG) projects.

The two companies will work together to evaluate the application of digital solutions to the engineering, construction, commissioning, startup and operation of LNG facilities. All solutions under consideration would encompass Technip and GE Oil & Gas expertise in digital tools and be powered by Predix, the world's first and only cloud-based operating system built exclusively for industry by GE.

This is the first digital collaboration between the world's first digital industrial company and a leading integrated services and equipment company to explore areas to develop Predix-based solutions. GE has a strong track record in providing equipment reliability solutions for a number of LNG facilities around the world, through sensors, advanced analytics and diagnostic expertise. Technip brings its unique expertise in the engineering, procurement and construction (EPC) phases of LNG and LNG new frontier projects.

"This partnership is a milestone for the oil and gas industry's digital journey," said Rod Christie, President & CEO—Turbomachinery Solutions, GE Oil & Gas. *"Combining our complementary areas of expertise allows us to explore new digital capabilities for LNG that can be applied from the design and build phases all the way through to the operational phases. By embedding digital thinking at the very beginning of project development, we are truly building the digital future of oil and gas."*

"We are entering this partnership with the same pioneering spirit which inspired us 50 years ago when Technip built the world's first LNG plant," said Nello Uccelletti, President Onshore Offshore, Technip. *"Together with GE Oil & Gas, we aim to develop digital solutions that create value over the entire life of a project. This partnership is derived from Technip's steadfast commitment to technology, which we firmly believe is core to optimizing oil and gas developments. As we did 50 years ago, as we are doing it in the FLNG era, we are also convinced this partnership will represent another significant step forward in the LNG industry."*

"This marks the next era of digital application development for the oil and gas sector," said Matthias Heilmann, Chief Digital Officer, GE Oil & Gas. *"While we're seeing digital solutions grow in operations, digitizing the design and build phases of projects will unleash an entirely new set of opportunities. Expanding digital into planning phases will enable operators to optimize machines, facilities and operations from the very start. This will provide tremendous speed in execution, shortening project delivery schedules."*

"In aiming to integrate our process and design tools with equipment advanced control systems into a common digital platform," said Jean-Marc Letournel, Group Senior Vice President Business and Technology Offshore, Technip *"we will enhance our capabilities in providing our clients innovative, credible, affordable and predictable solutions."*

LNG is an important growth space for the oil and gas sector. As global gas demand rises, and stretches into new markets, the volume of liquefied natural gas traded globally is expected to double by 2035. Additionally, digital solutions will continue to play an increasingly critical role for oil and gas as the industry prioritizes the optimization of their equipment and operations to improve productivity and cost-efficiencies.

About GE Oil & Gas:

GE Oil & Gas works on the things that matter in the oil and gas industry. In collaboration with our customers, we push the boundaries of technology to bring energy to the world. From extraction to transportation to end use, we address today's toughest challenges in order to fuel the future. www.geoilandgas.com. Follow GE Oil & Gas on Twitter @GE_OilandGas

About Technip:

Technip is a world leader in project management, engineering and construction for the energy industry.

From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our close to 32,500 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 45 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the Euronext Paris exchange, and its ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

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