



Technip awarded contract for the FPSO of the Deepwater AKPO Field in Nigeria

May 9, 2005

Paris, May 9, 2005

Technip as leader, in consortium with Hyundai Heavy Industries, has been awarded, by Total Upstream Nigeria Limited, a lump sum turnkey contract worth approximately US \$1.08 billion (Technip share: roughly 50%), for the engineering, procurement, supply, construction and offshore commissioning of the Floating Production Storage and Offloading unit (FPSO) of the Akpo field development, offshore Nigeria.

The Akpo field, operated by Total Upstream Nigeria Limited, is located on the Oil Mining License (OML) 130 offshore Nigeria, in water depths ranging from 1,100 to 1,700 meters.

Technip's engineering center in Paris (France) will be in charge of the overall project management and will performed the engineering phase. The FPSO's hull and topsides construction and integration will be executed by Hyundai Heavy Industries. Engineering and fabrication of various components and structures of the FPSO topsides will be realised in Nigeria.

The Akpo FPSO hull will have a storage capacity of two million barrels of oil and a large deck space to accommodate more than 17 topsides modules. Akpo's FPSO which will be anchored in 1,325 meters of water will produce 225,000 barrels of oil equivalent per day. It will include two processing trains to separate out gas and water. This floater will be 310 meters long and 61 meters wide and will include a 240 bed-accommodation unit.

This fast-track project is due for completion in 40 months from contract award. The FPSO will be ready for start-up in the third quarter of 2008. First oil from Akpo field is scheduled for end of 2008.

* * *

With a workforce of about 19,000 persons, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York and Paris. The Group's main engineering and business centers are located in France, Italy, Germany, the UK, Norway, Finland, the Netherlands, the United States, Brazil, Abu-Dhabi, China, India, Malaysia and Australia. The Group has high-quality industrial and construction facilities in France, Brazil, the UK, the USA, Finland and Angola as well as a world-class fleet of offshore construction vessels.

* * *

Public Relations

Laurence Bricq

Ph.: +33 (0) 1 47 78 26 37

Fax: +33 (0) 1 47 78 24 33

bricq@technip.com

Marina Toncelli

Ph.: +33 (0) 1 47 78 66 69

Fax: +33 (0) 1 47 78 24 33

mtoncelli@technip.com

Investor and Analyst Relations

G. Christopher Welton

Ph.: +33 (0) 1 47 78 66 74

Fax: +33 (0) 1 47 78 67 58

cwelton@technip.com

Xavier d'Ouince

Ph.: +33 (0) 1 47 78 25 75

Fax: +33 (0) 1 47 78 67 58

xdouince@technip.com

Technip trades under the symbol **TKP** on the NYSE and under the ISIN **FR0000131708** on the Euronext.