



## **Technip-Subsea 7 joint venture awarded contract in New Zealand for the Tui Area development**

February 7, 2007

Paris, February 7, 2007

Technip-Subsea 7 Joint Venture announced today that they have been awarded a contract by New Zealand Overseas Petroleum Limited for the Tui Area development, located approximately 30 miles off the Taranaki coastline, New Zealand, in a water depth of 125 meters.

The joint venture contract, valued around US \$30 million, includes the project management, engineering, transportation, installation and pre-commissioning of approximately:

- 15 kilometers of flexible flowlines<sup>(1)</sup>, flexible risers<sup>(2)</sup> and associated mid water arch systems,
- 15 kilometers of coiled tubing gas lift pipeline, spoolpieces, diverless connectors, and
- 15 kilometers of electro hydraulic umbilicals<sup>(3)</sup> and various associated components.

The contract will be executed by the joint venture teams based in Singapore and Perth (Australia) and Technip's operations and engineering center in Houston (Texas).

The flexible flowlines and risers will be fabricated by Flexi France, one of Technip's flexible pipe plants located in Le Trait (France), under a separate supply contract.

(1) Flexible flowline: a flexible pipe, laid on the seabed, which allows the transportation of oil/gas production or injection of fluids. It is generally an infield line, linking underwater structures to each other or to a fixed or floating production facility. Its length can vary from a few hundred meters to several kilometers.

(2) Flexible riser: a pipe or assembly of flexible pipes used to transfer produced fluids from the seabed to surface facilities, and transfer injection or control fluids from the surface facilities to the seabed.

(3) Umbilical: an assembly of hydraulic hoses which can also include electrical cables or optic fibres, used to control subsea structures or remotely operated vehicles (ROV) from a platform or a vessel.

Details of this transaction will be communicated on February 22nd, with the release of Technip's 2006 results.

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About the companies:

### **Technip**

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. Headquartered in Paris, the Group is listed in New York and 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.

## **Subsea 7**

Subsea 7 is one of the world's leading subsea engineering and construction contractors with a workforce in excess of 4000 people worldwide. The Company's global offshore operations are supported out of Asia Pacific, Brazil, Gulf of Mexico, Norway, UK and West Africa. Subsea 7 has more than 100 remotely operated vehicles (ROVs), five pipeline construction yards and a fleet of modern, high-specification dynamically-positioned ships capable of reeled and flexible pipelay, deepwater subsea construction and saturation diving.

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Subsea 7's website is accessible at <http://www.subsea7.com>

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

Subsea 7's shares trade on the Oslo Stock Exchange ( [www.ose.no](http://www.ose.no)): Ticker Code **SUB**.