

# Third Quarter 2015 Results



Paris, October 29, 2015

**Technip**  
*take it further.*



## Safe Harbor

**T***his 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 we 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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# Third Quarter 2015 Key Elements

## Quarter highlights

- **Progress on project execution and restructuring plan across both segments**
- **Subsea growth initiatives**
  - Forsys Subsea awarded first two integrated front-end studies
  - Genesis and its subsurface partner working on first joint studies
- **Onshore/Offshore diversified order intake**
  - MIDOR refinery, early works, Egypt
  - Polyethylene plant, EPC, Czech Republic
  - Work orders on PMC / services contracts

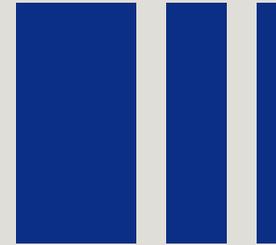
## Results

- **Adjusted Revenue** of €3.1 billion
  - +14.7% in Subsea
  - +5.8% in Onshore/Offshore
- **Adjusted OIFRA<sup>(1)</sup>** of €292 million, +21% growth at Group level
  - Subsea adjusted OIFRA<sup>(1)</sup> of €232 million
  - Onshore/Offshore adjusted OIFRA<sup>(1)</sup> of €76 million
- **Net income** rose to €164 million
- **Adjusted net cash** at €1.3 billion

**Order intake of €1.7 billion, ~€17.5 billion backlog**

<sup>(1)</sup>Adjusted Operating Income from Recurring Activities after Income/(Loss) of Equity Affiliates

# 3Q 2015 Financial Performance & Progress on Restructuring

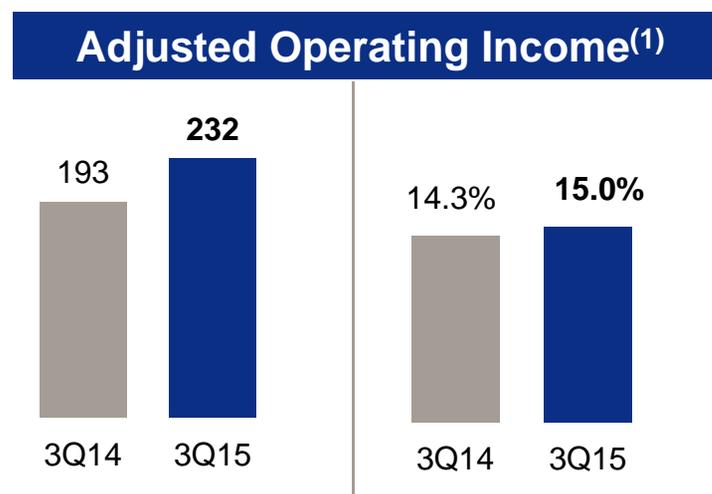
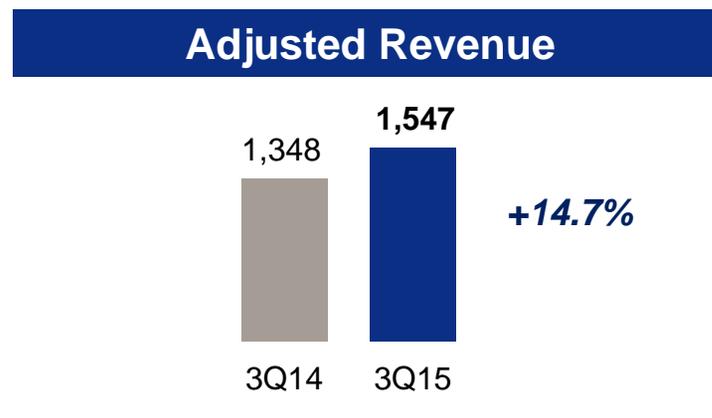




## 3Q 2015 Subsea Operational Highlights

- **Overall group vessel utilization rate**
  - 89% in 3Q15, compared with 86% for 3Q14
- **Offshore campaigns**
  - Moho Nord and Block 15/06, *West Africa*
  - Quad 204, *Scotland*
  - Åsgard Subsea Compression, *Norway*
  - Julia and Amethyst, *US Gulf of Mexico*
  - Malikai subsea, *Malaysia*
  - Prelude subsea scope, *Australia*
- **Engineering / Procurement**
  - Kaombo and T.E.N., *West Africa*
  - Jangkrik and Bangka, *Indonesia*
  - Kodiak and Stones, *US Gulf of Mexico*
- **Manufacturing & other**
  - Flexible pipes: Iracema Sul, Iracema Norte, Sapinhoá, Lula Alto, *Brazil*
  - Umbilicals: Kaombo, *Angola*

€ million



<sup>(1)</sup>Adjusted Operating Income from Recurring Activities after Income/(Loss) of Equity Affiliates

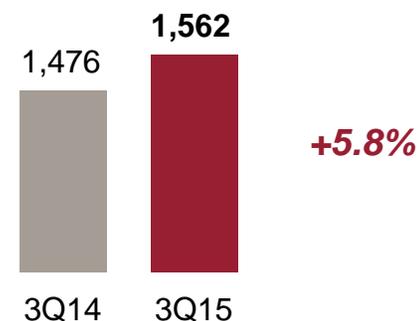


## 3Q15 Onshore/Offshore Project Highlights

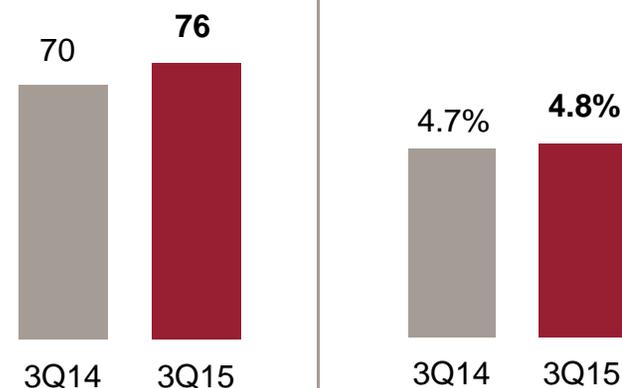
- **Burgas refinery, *Bulgaria*:** H-Oil® project handed over to client
- **Heera Redevelopment (HRD) process platform project, *India*:** neared completion
- **Block SK316, *Malaysia*:** topsides of the central processing platform sailed away
- **Malikai Tension Leg Platform (TLP), *Malaysia*:** topsides were successfully joined onto the hull
- **Prelude FLNG, *Australia*:** turret-mooring system was successfully installed onto the hull
- **Yamal LNG, *Russia*:** 2015 key milestones reached

€ million

### Adjusted Revenue



### Adjusted Operating Income<sup>(1)</sup>



<sup>(1)</sup> Adjusted Operating Income from Recurring Activities after Income/(Loss) of Equity Affiliates

# Third Quarter 2015 Financial Highlights

€ million	3Q 14	3Q 15	Y-o-Y Change
<b>Adjusted Revenue</b>	<b>2,825</b>	<b>3,109</b>	10.1%
Adjusted EBITDA <sup>(1)</sup>	305	372	21.9%
<i>Adjusted EBITDA Margin</i>	<i>10.8%</i>	<i>12.0%</i>	<i>116bp</i>
<b>Adjusted OIFRA<sup>(2)</sup></b>	<b>242</b>	<b>292</b>	20.9%
<i>Adjusted Operating Margin</i>	<i>8.5%</i>	<i>9.4%</i>	<i>84bp</i>
Adjusted Financial Result	(19)	(39)	<i>nm</i>
Adjusted Effective Tax Rate	29.4%	29.4%	<i>nm</i>
<b>Underlying Net income of the Parent Company<sup>(3)</sup></b>	<b>160</b>	<b>184</b>	15.5%

## Main elements:

- **Foreign exchange impact year-on-year**
  - + €183 million on revenue
  - + €25 million impact on OIFRA
  
- **MHB<sup>(4)</sup> depreciation charge of €(11) million**
- **Interest expenses of €(26) million**

<sup>(1)</sup> Adjusted OIFRA after Income / (Loss) of Equity Affiliates, excluding Depreciation and Amortization

<sup>(2)</sup> Adjusted OIFRA after Income / (Loss) of Equity Affiliates

<sup>(3)</sup> Net Income of the Parent Company excluding exceptional items

<sup>(4)</sup> 8.5% shares in MHB in Malaysia

## Third Quarter 2015: Cash Flow

€ million	Third Quarter
<b>Adjusted Cash<sup>(1)</sup> as of June 30, 2015</b>	<b>3,976</b>
Adjusted Cash Generated from / (Used in) Operating Activities	288
Change in Working Capital Requirement	(248)
Adjusted Net Cash Generated from / (Used in) Investing Activities	(70)
Adjusted Net Cash Generated from / (Used in) Financing Activities and FX Impacts	(144)
<b>Adjusted Cash<sup>(1)</sup> as of September 30, 2015</b>	<b>3,802</b>

### Main elements:

- }

  - Net construction contracts fell from €(1,539) million in 2Q to €(982) million in 3Q
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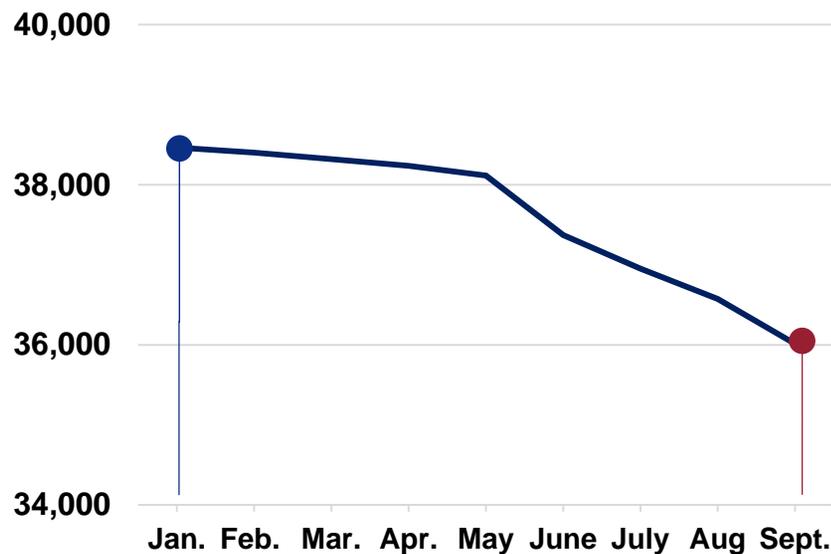
  - Capex stable at €(74) million

**Adjusted net cash position as of end 3Q 2015: €1,301 million**

<sup>(1)</sup> Adjusted cash and cash equivalents including bank overdrafts

# Progress on Restructuring Plan

## 2015 Technip Workforce Worldwide



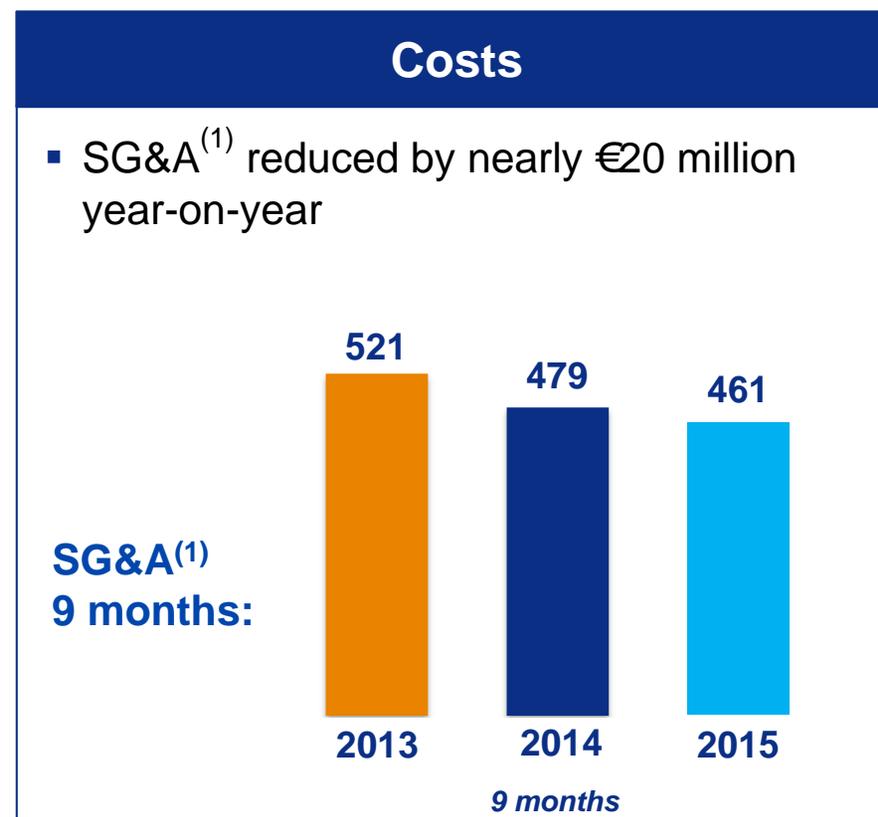
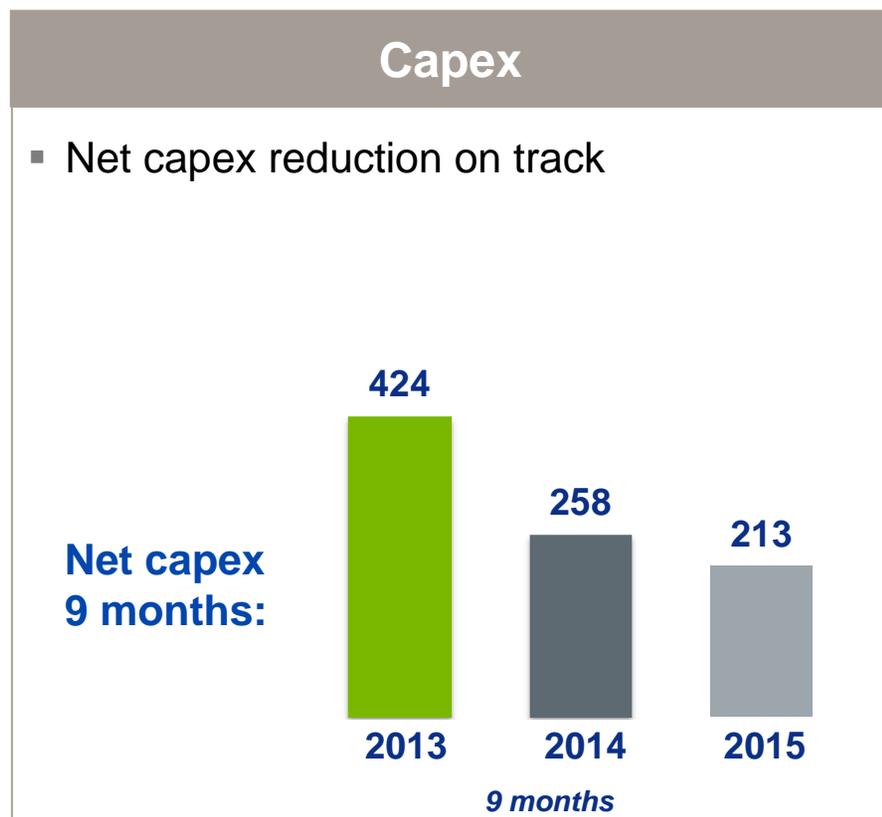
**End December 2014:**  
~38,300 total  
headcount  
15% contracted

**End September 2015:**  
~36,000 total  
headcount  
13% contracted

## Restructuring Plan Highlights

- **One-off charge of €14 million in the quarter**
  - €585 million taken in total so far, out of €650 million announced
- **Exit of some countries through closures or sales continues**
  - Sale of Technip in Belgium completed in October
  - Closure of Myanmar office
- **In the first nine months of 2015, Group workforce fell by ~2,300**
- **The Deep Constructor vessel removed from Group fleet in 3Q15**

# Continued Capex and Cost Discipline



R&D spending continues to be sustained

<sup>(1)</sup> Selling, General and Administrative Costs



# 2015 Objectives: Operating Profit Confirmed, Revenue Increased

## Subsea

- Adjusted revenue over €5.5 billion
- Adjusted operating income from recurring activities<sup>(1)</sup> at around €840 million

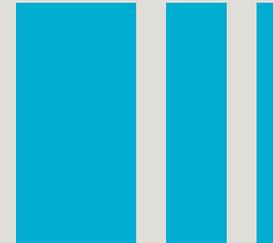
## Onshore / Offshore

- Adjusted revenue over €6 billion
- Adjusted underlying operating income from recurring activities<sup>(2)</sup> between €210 to €230 million

<sup>(1)</sup> Adjusted Operating Income from Recurring Activities after Income/(Loss) of Equity Affiliates

<sup>(2)</sup> Adjusted Operating Income from Recurring Activities after Income/(Loss) of Equity Affiliates excluding Exceptional Items

# Technip in the Current Market Environment



# Yamal LNG Project: 2015 Progress

## Yamal, Russia

- 8 modules offloaded and being installed
- Erection of the first site pre-assembled pipe rack on-going
- On-the-ground construction infrastructures well advanced



## Penglai, China

- Load out and sail away of the first site pre-assembled pipe rack in July 2015



## Paris, France Yokohama, Japan

- Engineering Phase 1 nearing completion

- ➔ Eastern route through Bering Strait
- ➔ Western route through Suez Canal
- ➔ Route to Module Intermediate Storage Yard



- Two vessels navigated through Bering Strait, an industry breakthrough

## Batam, Indonesia

- Load out and sail away of 6 electrical buildings in August 2015



**Achieved 2015 key milestones on time, paving the way for winter activities**

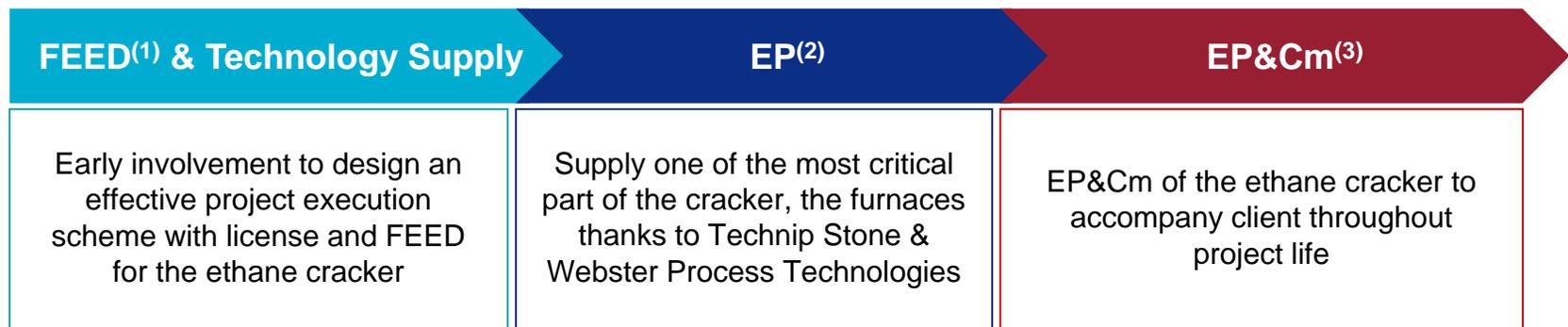
# Accompany Clients Throughout the Project Lifecycle: Sasol, Lake Charles

Source: Sasol



## Project Overview

- **Client:** Sasol
- **Joint venture** between Technip (50%) and Fluor (50%)
- **World-scale ethane cracker and derivatives complex** to be located in Lake Charles, Louisiana, USA



**Technip key differentiators: proprietary technologies and strong project management capabilities**

<sup>(1)</sup> Front-End Engineering and Design

<sup>(2)</sup> Engineering and Procurement

<sup>(3)</sup> Engineering, Procurement and Construction Management

# Clear Leadership for the Brazilian Pre-Salt Market

## 2010-2011

- **Group commitment to R&D** taking pre-salt development further
- **First pilot award for the Tupi field:** demonstrated feasibility of flexibles technology
- **New investment decision** to expand manufacturing footprint in Brazil

## 2012-2015

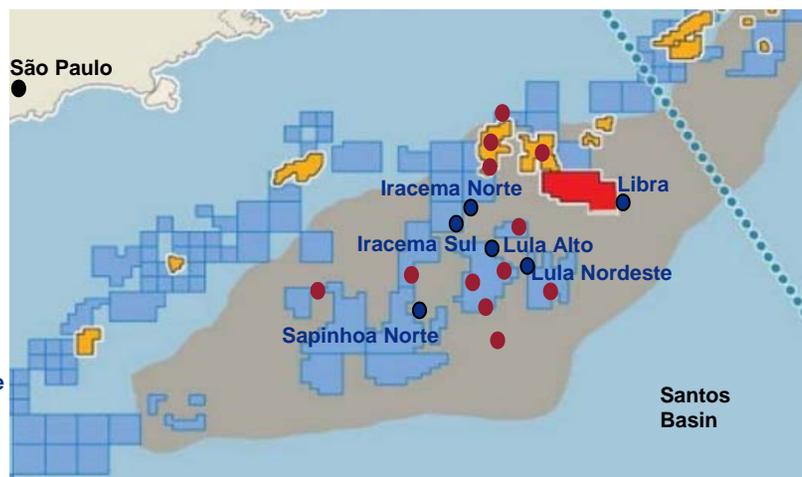
- **Strong backlog built throughout the period thanks to qualification of flexible pipe solution** led with momentum of awards
- **New Açuflex flexible pipe plant opened in 2014:** world's most technologically advanced manufacturing plant

## 2015 and beyond

- Additional R&D to overcome pre-salt technical challenges led to **first extended well-test award for Libra field**
- **Client investments confirmed** for upstream developments with FPSOs ordered



Açuflex Plant, Brazil



**Technip**

# Technip / FMC Technologies Alliance: First Two Front-end Awards

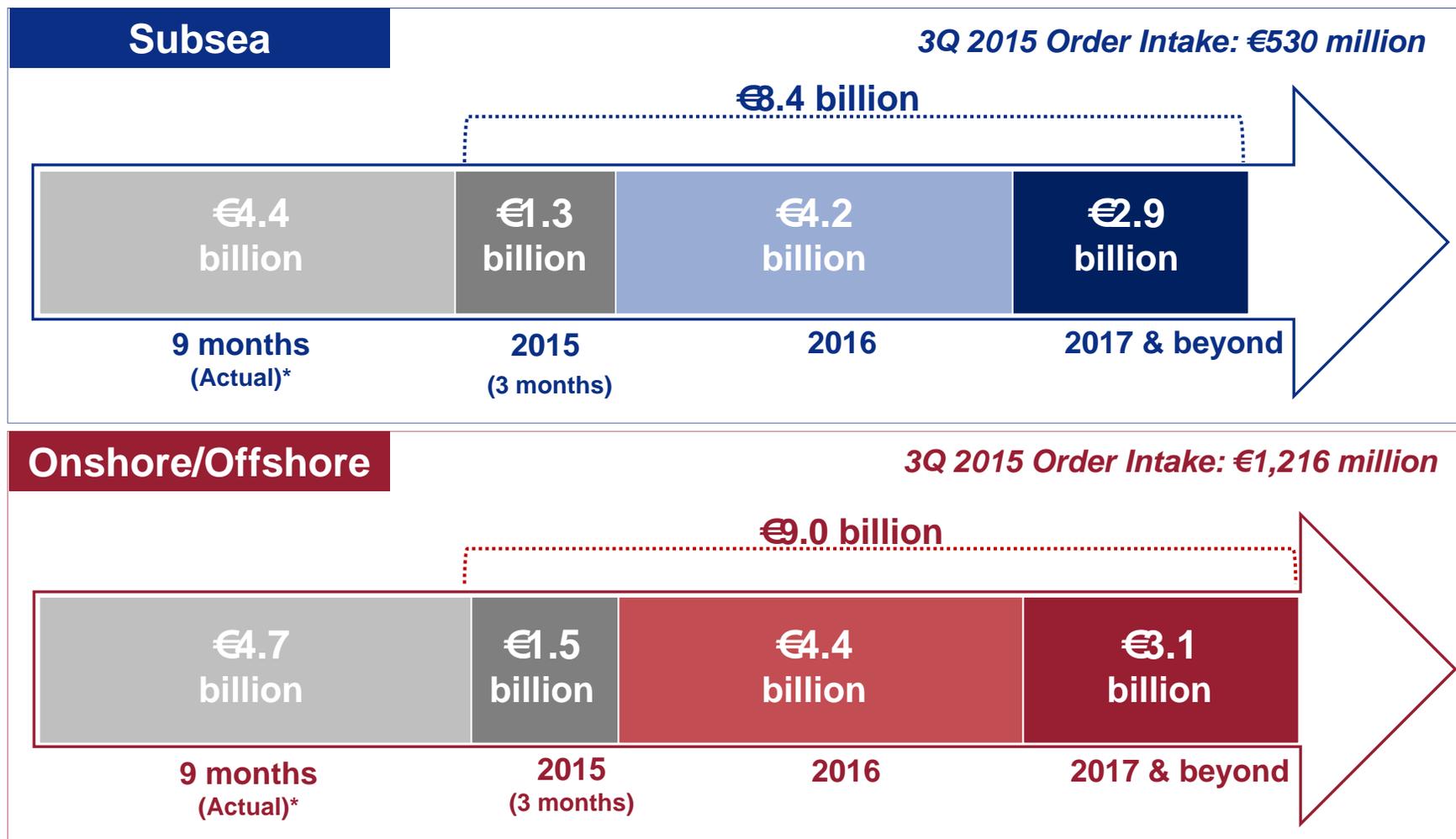


- **Two integrated early studies awarded to Forsys Subsea, with different characteristics** showing broad interest on the approach:
  - First award: Conceptual study, independent operator, greenfield development
  - Second award: Front-end study, IOC<sup>(1)</sup>, brownfield development
- **Target an EPCI award for Technip / FMC Alliance in 2016**

**Fast adoption of a new business model to improve deepwater project economics**

<sup>(1)</sup> International Oil Company

# Estimated Backlog Scheduling



\*Adjusted Revenue 9 months 2015



# Market Environment

## What we have seen

### Clients

- New projects delayed
- Capex/opex discipline, strong focus on cash flow management
- Willingness to engage earlier and work differently

### Contractors and supply chain

- Industry structural change
- Aggressive cost reduction plans
- Price deflation, but not uniform

### Market opportunities

- Pockets of resilience in offshore and subsea markets
- Opportunities in onshore

## What we expect

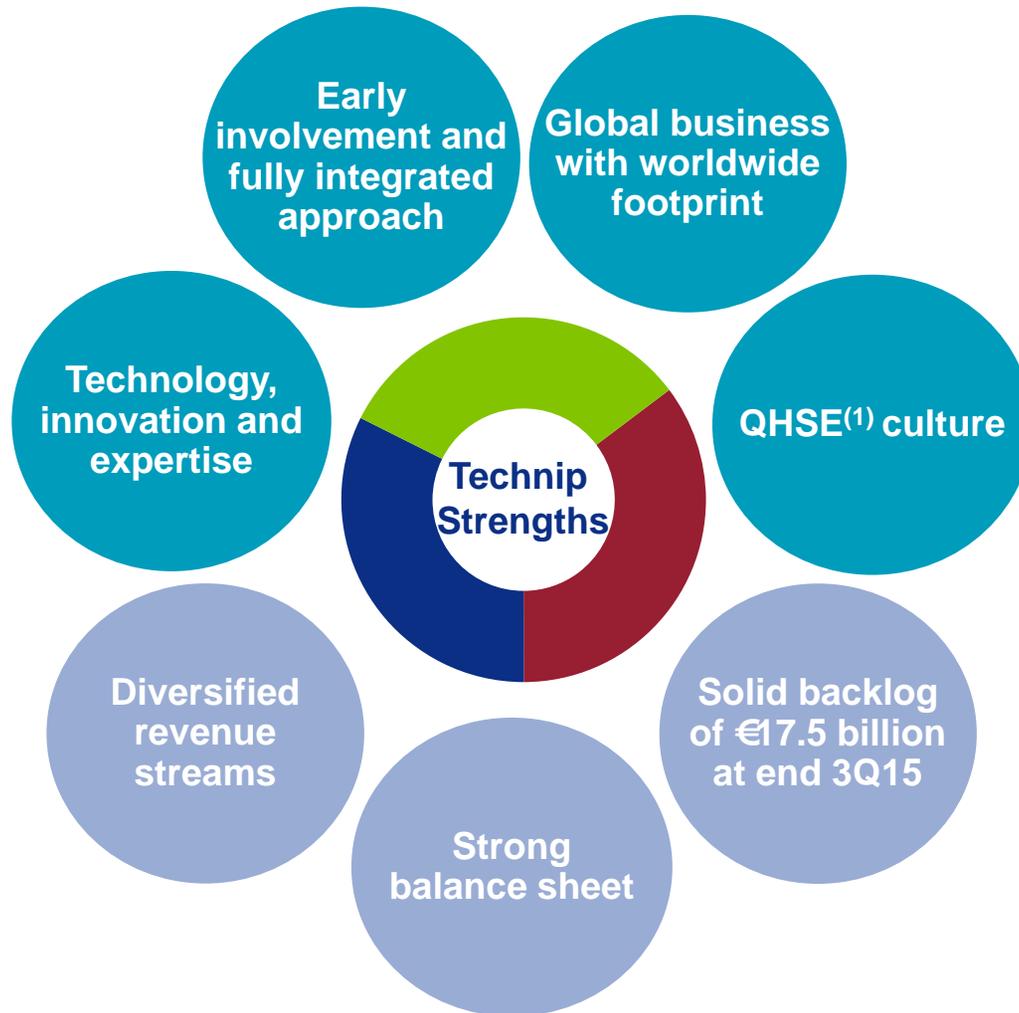
- Additional capex budget cuts
- Increased pressure on supply chain
- Strategic projects prioritized
- Accelerated standardization and simplification

- Further cost base reductions
- Efficiency improvements (technology, innovation)
- Capabilities integration (alliances, M&A)
- Address overcapacity

- Pockets of geographic resilience:
  - Brazil pre-salt developments
  - Downstream in North America, Eastern Europe and Africa / Middle East
- New contracting models
- Increased momentum in Technip / FMC Alliance



# Technip Strengths in a Challenging Environment



## Technip Priorities

- Executing projects with discipline and improved efficiency
- Reducing client project costs through standardization and innovation
- Reducing our cost base and increasing our competitiveness
- Seizing opportunities in targeted markets
- Best position ourselves for the future

<sup>(1)</sup> Quality Health Safety Environment

# Annex

# Technip: World Leader Bringing Innovative Solutions to the Energy Industry

- A world leader in project management, engineering and construction for oil & gas, chemicals and energy companies
- Services provided to clients in segments: Onshore/Offshore and Subsea
- 36,000 people in 48 countries
- 2014 Adjusted Revenue: €10.7 billion; Adjusted Operating margin of 7.7%\*



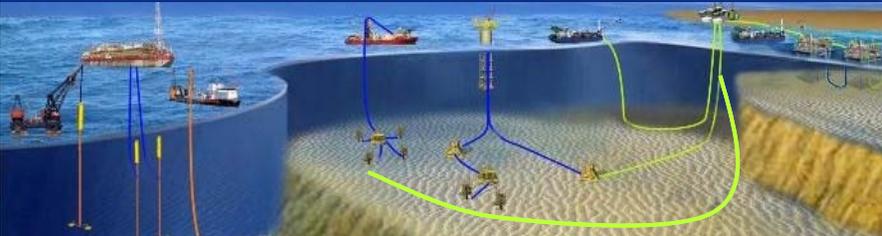
\* Adjusted operating income from recurring activities after Income/(Loss) of Equity Affiliates, divided by adjusted revenue

# Global Business with Unique Worldwide Footprint



# Complementary Business Segments

## Subsea



Ultra-deep water infield lines	Deepwater infield lines	Deep-to-shore
--------------------------------	-------------------------	---------------

**2014**  
**Adjusted Revenue: €4,880 million**  
**Adjusted Operating Income\*: €635 million**

- **Segment activity / Know-how**
  - Subsea field architecture & integrated subsea design
  - Manufacturing, Spooling & Installation pipelines
  - Project management: engineering, procurement, construction, logistics and installation using our high-end fleet
- **Key differentiators**
  - Proprietary pipe technologies (rigid & flexible)
  - Leading industrial plants and operational facilities
  - Alliances with industry leading partners

## Onshore/Offshore



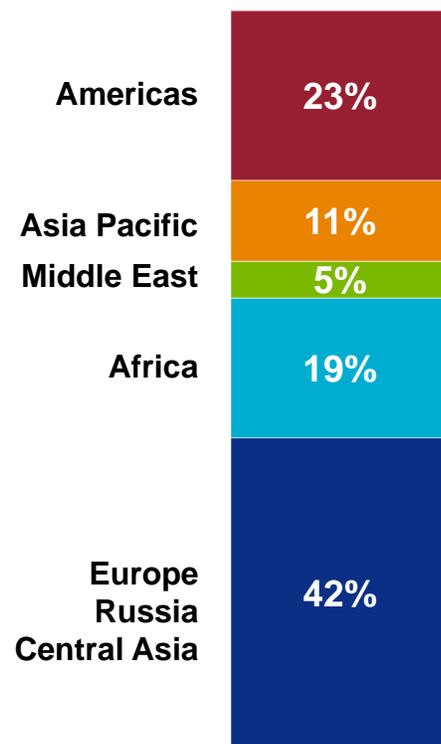
**2014**  
**Adjusted Revenue: €5,844 million**  
**Adjusted Operating Income\*: €276 million**

- **Segment activity / Know-how**
  - Preliminary studies to detail design
  - Project management: engineering, procurement, construction
  - Technology supply and project management
- **Key differentiators**
  - High added-value process design skills
  - Proficiency in design of all platform types
  - Proprietary technology, know-how and license partners

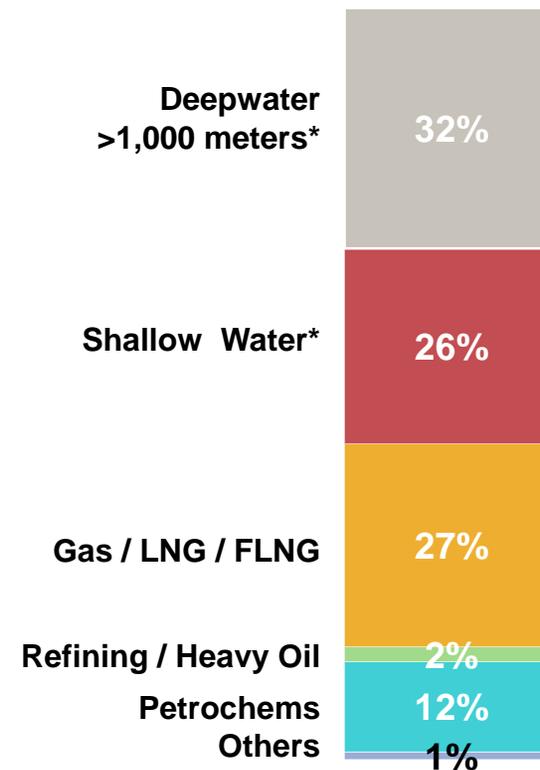
Two contrasting business cycles and financial models

# Worldwide Presence across Multiple Markets Addressing all Clients

Backlog of €17.5 billion diversified by geography and by market split



As of September 30, 2015



As of September 30, 2015

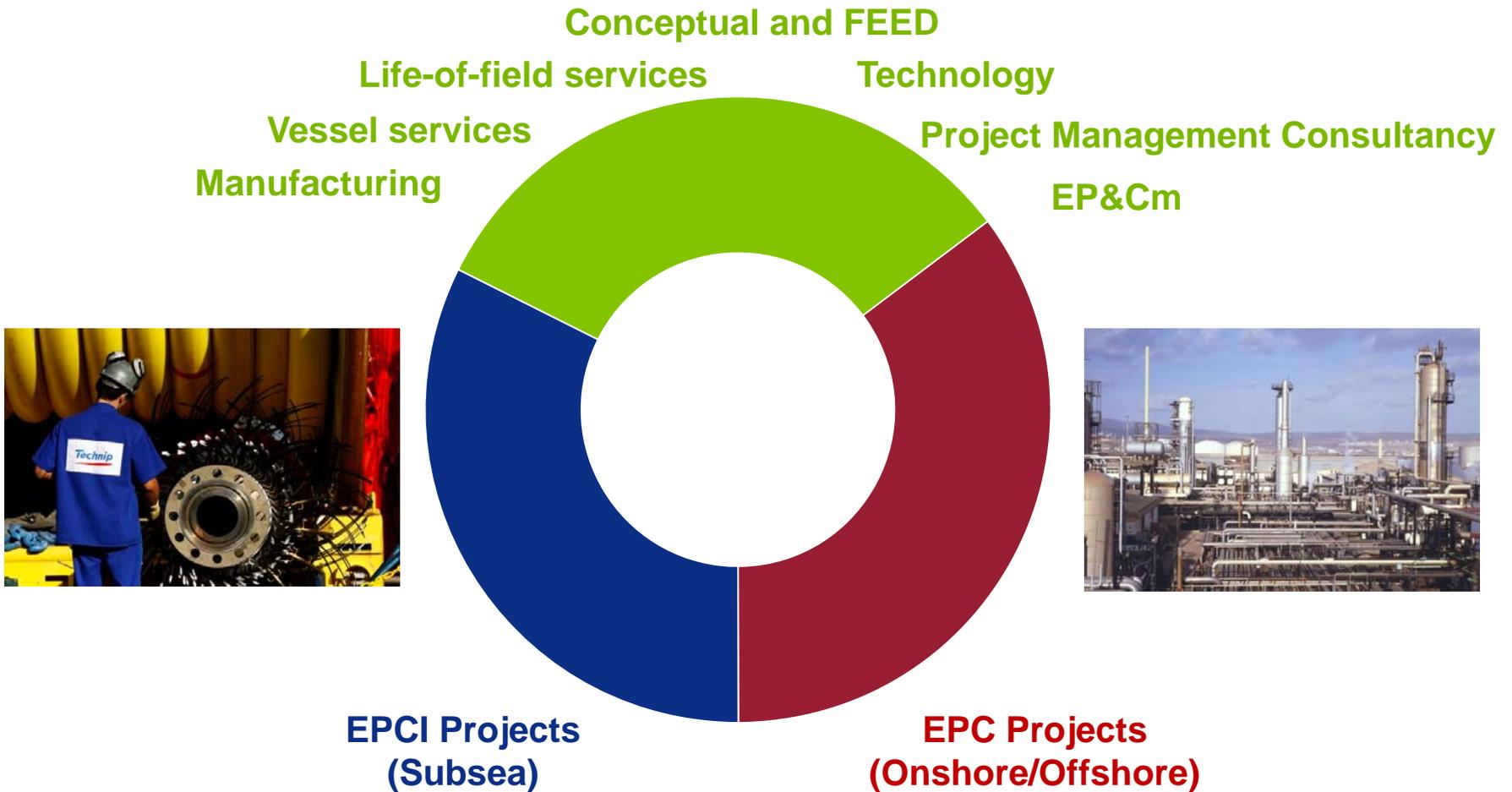


## Pursue a Balance of Contract Sizes<sup>(1)</sup>

Subsea	Onshore & Offshore
<ul style="list-style-type: none"><li>▪ <b>€8.4 billion backlog</b></li><li>▪ <b>Largest projects:</b><ul style="list-style-type: none"><li>▪ Kaombo, <i>Angola</i></li><li>▪ Moho Nord, <i>Congo</i></li><li>▪ Jangkrik, <i>Indonesia</i></li><li>▪ Lula Alto, <i>Brazil</i></li><li>▪ T.E.N., <i>Ghana</i></li><li>▪ Edradour, <i>Scotland</i></li></ul></li><li>▪ <b>16 projects in €100 - 350 million</b><ul style="list-style-type: none"><li>▪ Block 15/06, <i>Angola</i></li><li>▪ Mariscal Sucre Dragon APS, <i>Venezuela</i></li><li>▪ Lapa NE, <i>Brazil</i></li></ul></li><li>▪ <b>~60 projects in €10 - 100 million</b><ul style="list-style-type: none"><li>▪ Bangka, <i>Indonesia</i></li><li>▪ Iracema Sul, <i>Brazil</i></li></ul></li></ul>	<ul style="list-style-type: none"><li>▪ <b>€9.0 billion backlog</b></li><li>▪ <b>Largest projects:</b><ul style="list-style-type: none"><li>▪ Yamal LNG, <i>Russia</i></li><li>▪ Umm Lulu offshore facilities, <i>UAE</i></li><li>▪ Martin Linge platform, <i>Norway</i></li><li>▪ Prelude FLNG, <i>Australia</i></li><li>▪ CP Chem polyethylene plant, <i>USA</i></li><li>▪ Duslo Ammonia plant, <i>Slovakia</i></li></ul></li><li>▪ <b>13 projects in €100 - 600 million</b><ul style="list-style-type: none"><li>▪ Juniper field, <i>Trinidad &amp; Tobago</i></li><li>▪ Unipetrol HDPE Litvinov, <i>Czech Republic</i></li></ul></li><li>▪ <b>~29 projects in €10 - 100 million</b><ul style="list-style-type: none"><li>▪ Browse FLNG FEED, <i>Australia</i></li><li>▪ Malikaï TLP, <i>Malaysia</i></li><li>▪ Phu My Ammonia plant, <i>Vietnam</i></li></ul></li></ul>



# Diversified Revenue Streams Across our Segments





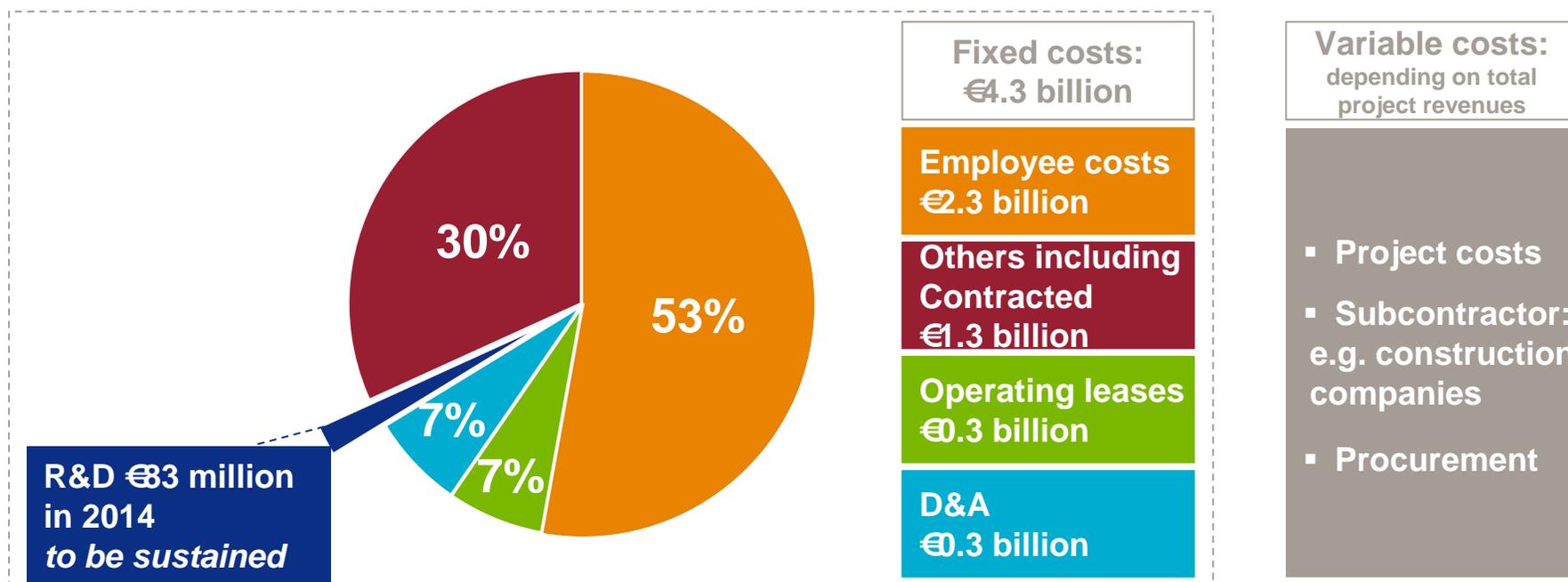
# Adjusted Consolidated Statement of Financial Position

€ million

	June 30, 2015	September 30, 2015
Fixed Assets	6,617.2	6,442.0
Construction Contracts – Amounts in Assets	952.5	973.1
Other Assets	4,350.8	3,940.7
Cash & Cash Equivalents	3,976.5	3,802.2
<b>Total Assets</b>	<b>15,897.0</b>	<b>15,158.0</b>
Shareholders' Equity	4,288.5	4,403.3
Construction Contracts – Amounts in Liabilities	2,491.1	1,954.8
Financial Debts	2,562.0	2,501.4
Other Liabilities	6,555.4	6,298.5
<b>Total Shareholders' Equity &amp; Liabilities</b>	<b>15,897.0</b>	<b>15,158.0</b>

# Accelerated Restructuring plan : Savings

## 2014 Cost base

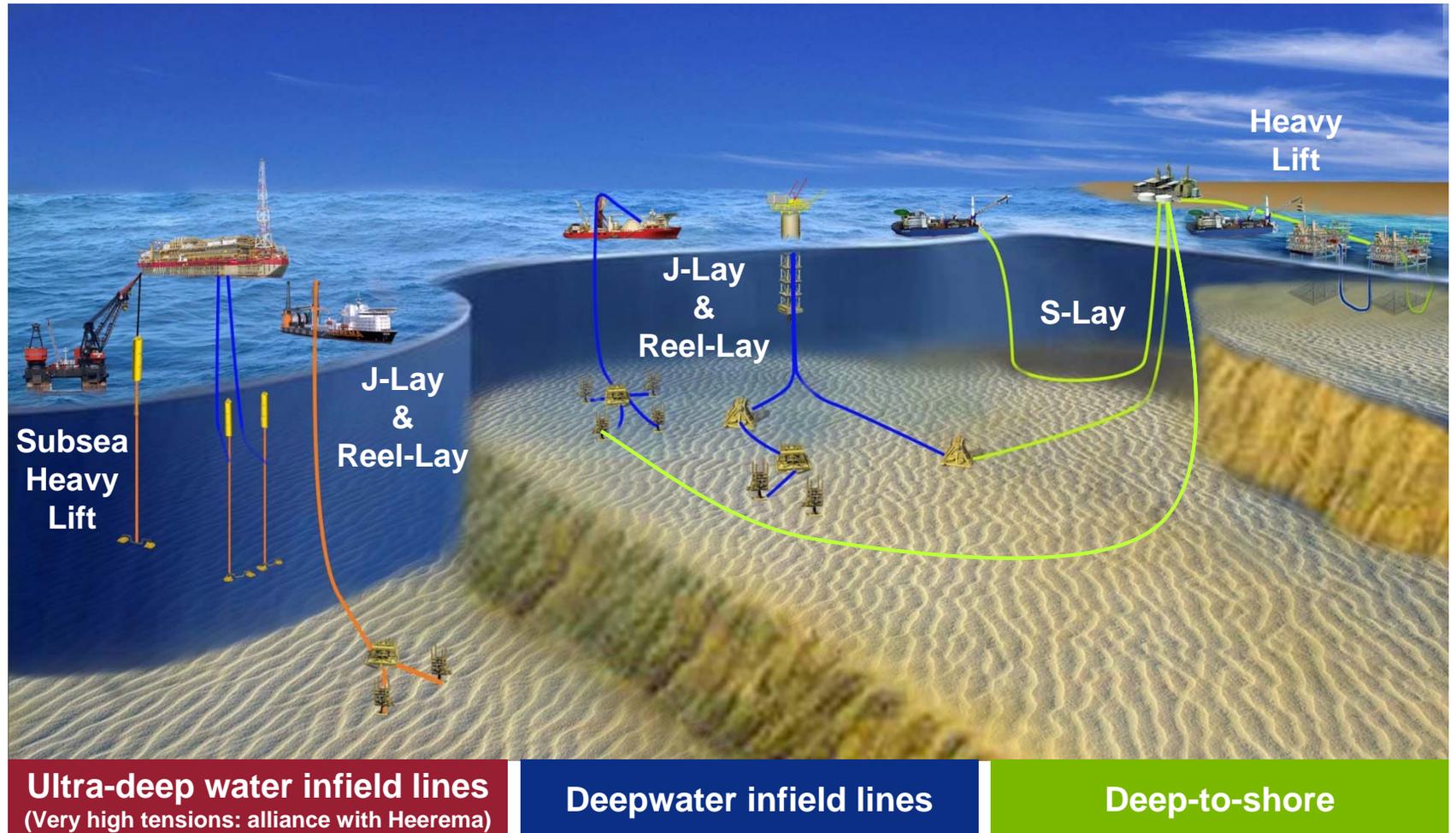


€330 million of cost savings, with full year impact in 2017

€700 million of cost savings in 2016



# Very Broad Execution Capabilities in Subsea



# Broader Integrated Solutions from the Conceptual Stage



Providing independent architecture development and component selection



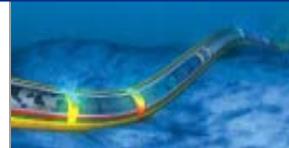
**Agnostic Solutions**



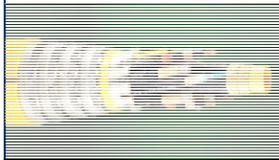
## Proprietary Technologies



**Electrically Trace Heated Pipe-in-pipe**



**In-line Monitoring Technologies**



**Umbilicals (Power & control)**

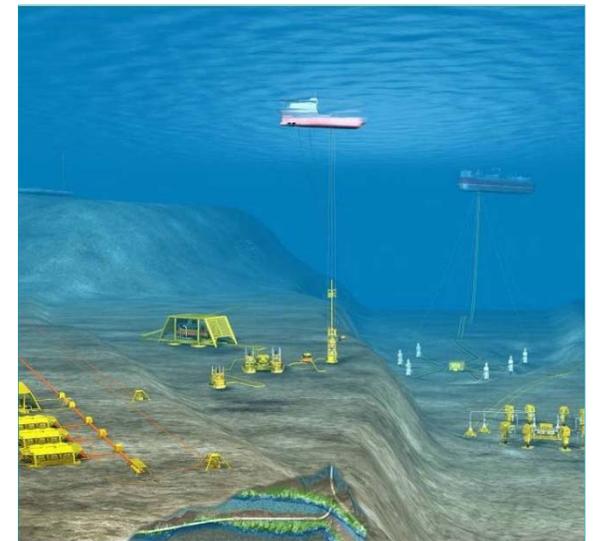


**Integrated Production Bundle**

Integrating Technip subsea proprietary technologies and offshore platform know-how with third party processing equipment to provide innovative development



Improving equipment and installation converge in subsea architecture



**Vendor Based Solutions**



# Differentiation Through Genesis



- Provides independent decision support from pre-feasibility, through feasibility, concept selection and pre-FEED
- Dedicated engineers and designers delivering fit-for-purpose solutions for more than 25 years
- One of the largest subsea designers in the world
- Niche onshore and offshore global project delivery: FEED, detailed design & Project Management
- Experts at operations support, asset integrity and decommissioning
- Can simplify and speed-up project execution by leveraging the in-country resources of Technip, as required



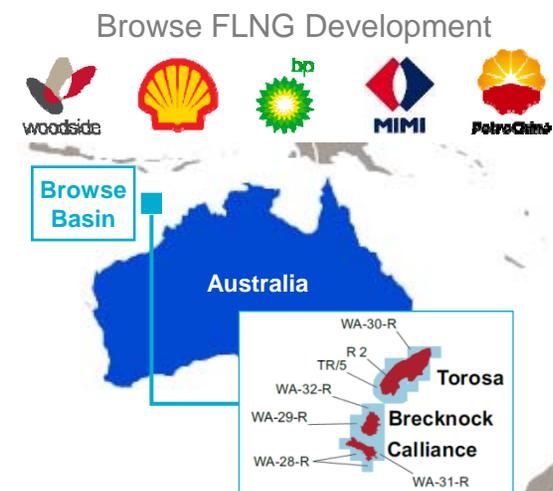
**Genesis adds value at the front-end of projects**

# Strategy in Practice: Browse FLNG

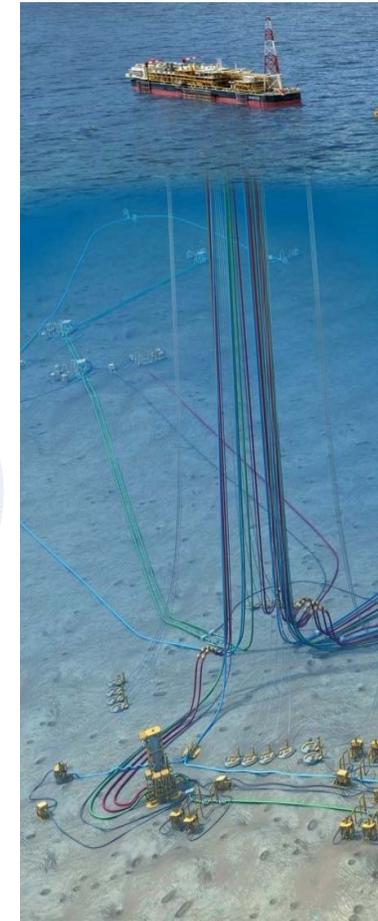
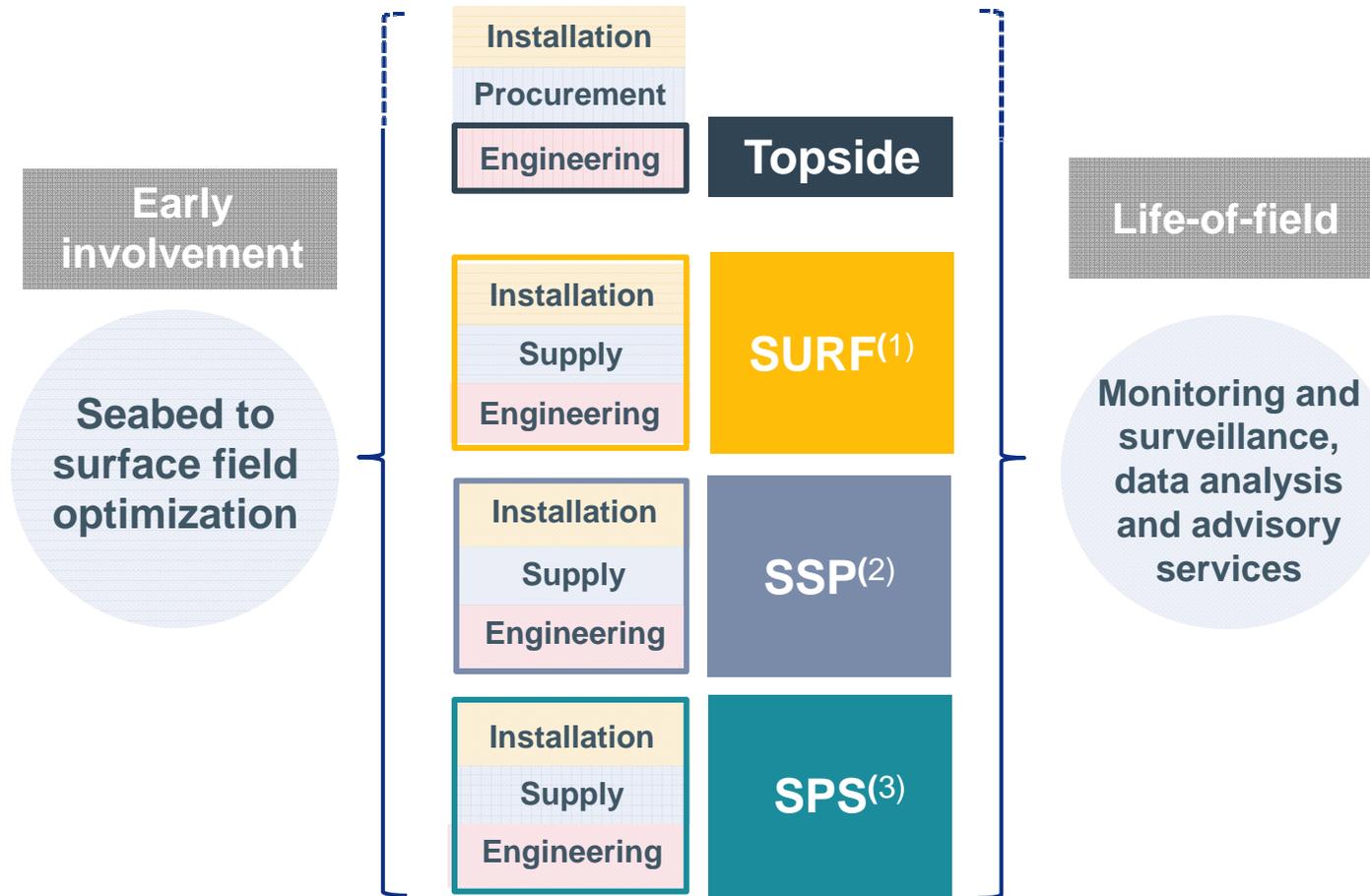
## Award Overview

- **Client:** Woodside and Shell
  - **Consortium** with Samsung Heavy Industries
  - **Location:** Development of 3 fields: Brecknock, Calliance & Torosa, located 425 kilometers North of Broome, Western Australia
  - **Scope of work\*:**
    - FEED for three FLNG units signed with Shell, then novated to Woodside as operator
    - EPCI of the three FLNG units subject to clients' FID at the end of the FEED
- 
- Early engagement to bring added value for a more cost- and schedule-effective solution
  - Links the know-how and expertise for the design and construction gained on Prelude FLNG by our teams

**Bringing together our unique combination of expertise from Subsea to Onshore**



# Forsys Subsea: Unique Scope of Alliance Covering Complete Solution from Seabed to Surface



**FORSYS**  
SUBSEA

LONGER, DEEPER, FURTHER BEYOND **Technip**

<sup>(1)</sup> Subsea, Umbilicals, Risers and Flowlines

<sup>(2)</sup> SSP: Subsea Processing

<sup>(3)</sup> SPS: Subsea Production Systems

# Innovation & Technology Center (ITC): our R&D Focus

- Sustain R&D efforts on all of our product lines
- Open innovation and increased technology collaboration with our clients
- Pursue our leading competitive edge with differentiating technologies and assets
- Focus on making our client's projects economically viable

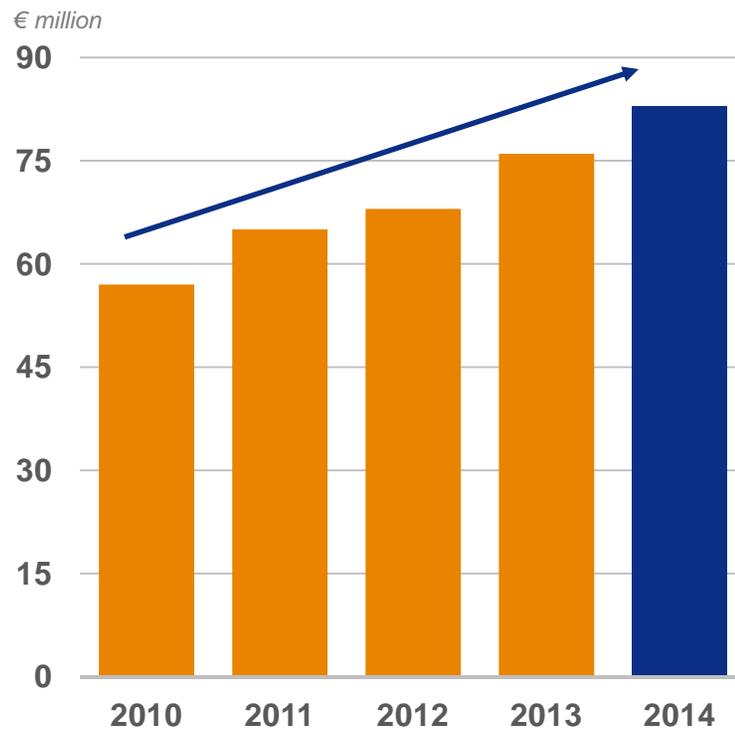


Think technology, think Technip

<sup>(1)</sup> Inaugurated in June 2013

# Technology Investment: Creates Sustainable Leadership

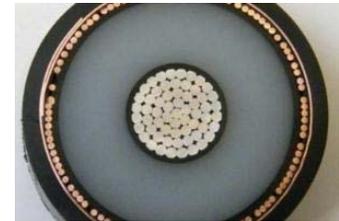
## Group R&D Investments



Technology is a clear differentiator in today's market

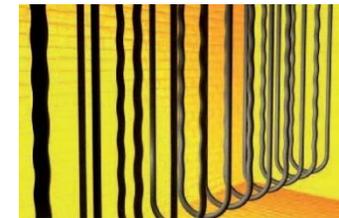
## Examples of Subsea Technologies

- Electrically Trace Heated Pipe-in-Pipe
- AI Cable Power Umbilical



## Examples of Process Technologies

- DIESTA: Dual enhanced heat transfer surfaces for tubes in air fin coolers
- Swirl Flow Tube technology



**Technip**

# High Performing Fleet<sup>(1)</sup> Per Type of Vessel

## Flexible Lay & Construction

8 vessels

-  Deep Orient
-  Deep Pioneer
-  North Sea Atlantic
-  North Sea Giant
-  Coral Do Atlantico
-  Estrela Do Mar
-  Skandi Niteroi
-  Skandi Vitoria



## Diving Multi Support Vessel

6 vessels

-  Skandi Arctic
-  Wellservicer
-  Orelia
-  Skandi Achiever
-  Olympic Challenger
-  Normand Pioneer



## S-Lay Heavy Lift

2 vessels

-  Global 1200
-  Global 1201



## Rigid Reel Lay & J-Lay

3 vessels

-  Apache II
-  Deep Blue
-  Deep Energy



<sup>(1)</sup> As of September 30, 2015 - fleet of 19 vessels excluding 6 under construction: 4 PLSVs in Brazil, Skandi Africa (Construction vessel), Deep Explorer (DSV)

<sup>(2)</sup> Photo by Bjørn Ottosen, courtesy of North Sea Shipping

# Flexibility in Fleet Management

	2013	2014	2015	2016-2017
 <b>New</b>			+1 (Skandi Arctic)	+1 (Deep Explorer)
 <b>Divested</b>		-8	-3	-1
<b>Wholly-owned</b>	19 	11 	9 	9 
<b>New</b>		+2		+4
<b>Divested</b>			-1	
<b>Jointly-owned</b>	3 	5 	4 	8 
<b>New</b>		+1	+1 (Skandi Africa)	
<b>Divested</b>		-1	-1	0-2
<b>Leased</b>	5 	5 	5 	3-5 
<b>Under Construction</b>	9	6	5	0
<b>Total Fleet</b>	36	27	23	20-22

# Technip's Differentiation through its Fleet Strategy

## Broad capabilities from deep to shore

Flexible-Lay & Construction, S-lay, J-Lay, Rigid Reel-Lay,  
Diving Support



## Fleet flexibility through mix of contract types

fully-owned, jointly-owned, long-term and short-term charters  
and leases



## Top tier assets

Heerema alliance for deepwater projects  
Flexible pipelay PLSVs for Brazil  
Diving assets for North Sea and Canada  
Construction vessels for complex West African projects



Track record & good utilization worldwide

# World Leader in Gas Monetization, Refining and Petrochemicals

## Gas Monetization

- Gas treatment
- LNG (Liquefied Natural Gas)
- GTL (Gas-to-Liquids)



- Fengzhen LNG Plant, EP, *China*
- Yamal LNG, EPC, *Russia*
- Browse FLNG, FEED, *Australia*

## Refining

- Hydrogen
- Clean fuels
- Heavy oil upgraders



- Burgas refinery, EPC, *Bulgaria*
- Petronas RAPID, FEED & PMC & EPCm, *Malaysia*
- Basra Refinery Upgrading Project, PMC, *Iraq*
- MIDOR Refinery, early works, *Egypt*

## Petrochemicals

- Ethylene
- Polyolefins
- Aromatics
- Fertilizers



- Braskem Ethylene XXI, FEED & EPC, *Mexico*
- CPCChem polyethylene plants, EPC, *USA*
- Sasol Ethane Cracker, FEED & EP&Cm, *USA*
- ASCENT, PDP & License, *USA*
- DUSLO Ammonia plant, EPC, *Slovakia*
- Phu My Ammonia plant, EPC, *Vietnam*

# Technip has a Portfolio of Market Leading Process Technologies

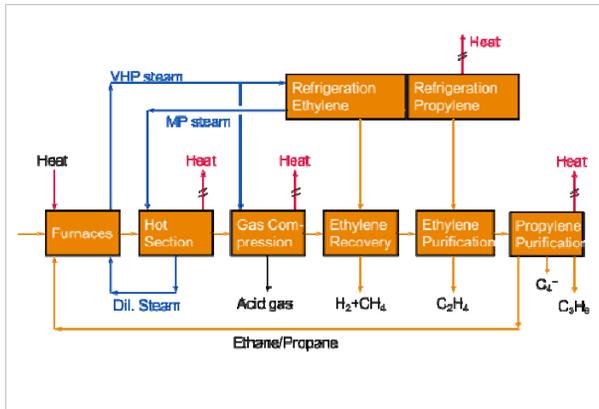
Product Line	Technologies
Ethylene	Proprietary Technologies for Steam Cracking and Olefin Purification
Hydrogen	Steam Methane Reforming, Syngas and Hydrogen Production
Petrochemicals & Polymers	Polyolefins, Styrenics, Phenolics, Purified Terephthalic Acid
Refining	Fluid Catalytic Cracking, Refinery/Petchem Integration, Master Plan
Gas Monetization	Gas Processing, Cryogenic Fractionation, Liquefaction
Fertilizers	Ammonia/Urea, Phosphoric and Sulfuric Acids
Renewables	Renewable Fuels, Geothermal, Carbon Capture
Metals & Mining	Fluosolids® metal roasting, mixer/settler

- Proprietary technologies
- Best-in-class alliance partners
- Investments in R&D
- “First of a kind” technology
- Global teams of technological experts
- Close integration between technology & project delivery

# Technip Stone & Webster Process Technology Diversifies Revenue Streams

Offering three types of services

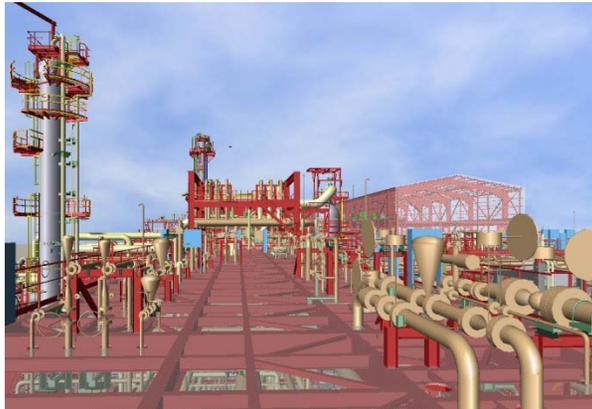
Licenses



- Licensed proprietary technologies chosen at early stage of projects

<US\$5 million\*

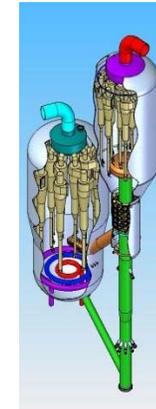
Process Design / Engineering



- Process design packages / engineering to guarantee plant performance
- Assistance to plant start-up and follow-up during plant production

<US\$50 million\*

Proprietary Equipment



- Design, supply and installation of critical proprietary equipment

~US\$50 million\*

# Technip's Differentiators in LNG

Yemen LNG



Prelude FLNG\*



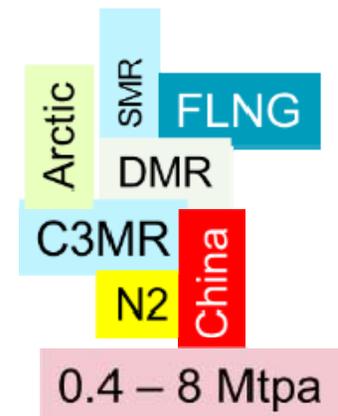
Hanas LNG



Yamal LNG



- Diversity in scale, LNG technology and location
- Leading in innovation rich areas:
  - Shell Prelude FLNG, Petronas FLNG 1, Browse FLNG (FEED)
  - Mid-scale LNG
- Technologically strong: introduced many concepts to the industry that are widely used today
- Safety in design, modularization, marine works, global procurement...



# Yamal LNG Project Overview

## Project Overview

- Client: Yamal LNG (Novatek, Total, CNPC, Silk Road Fund)
- Technip leader of partnership (50%) with JGC & Chiyoda
- 3 trains of 5.5 mtpa capacity each
- 200 modules weighing ~450,000 tons in total to be shipped to Sabetta
- **Early involvement** with 14 months of project planning and detailed engineering
- **Order Intake**
  - Lump-sum scope €4.5 billion: engineering, procurement and modules fabrication
  - Reimbursable scope ~\$4 billion: logistics and on-the-ground construction

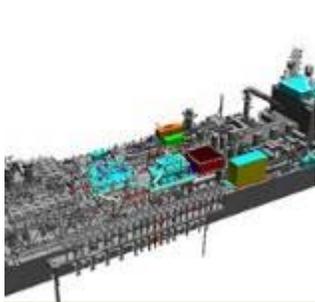
## Project 2015 Milestones

- **Engineering** Phase 1 nearing completion
- **First modules** sailed away in July 2015
- **All of the 8 modules** were delivered at Sabetta as planned
- **On-the-ground construction** infrastructures well advanced



# Technip Offshore

*A Complete Range of Products, Technologies & Services*

					
Conventional Fixed Platforms	Self-Elevating (TPG 500)	GBS	Artificial Islands	Floatover Installation	HUC – Modifications
<b>Fixed Facilities</b>				<b>Services</b>	
					
FPSO	Semi-Submersible	Spar	TLP	FLNG	
<b>Floating Facilities</b>					

GBS: Gravity Base Structure  
 HUC: Hook-Up & Commissioning  
 FPSO: Floating Production Storage & Offloading  
 TLP: Tension Leg Platform  
 FLNG: Floating Liquefied Natural Gas

# FLNG Leader with First Mover Advantage

## Shell Prelude FLNG



- LNG capacity: 3.6 mtpa
- Field: Prelude, Western Australia

### Project status:

- Construction ongoing in Korea
- Hull steel cut in October 2012
- Launched hull in November 2013
- First Topside installed in 2014
- As of 3Q15, all process/utility modules lifted, turret mooring system installed onto hull

## Petronas FLNG 1



- LNG capacity: 1.2 mtpa
- Field: Offshore Malaysia

### Project status:

- Construction ongoing in Korea
- Execution started in June 2012
- Hull steel cut in June 2013
- Launched hull on April 7, 2014
- First topside installed September 2014
- All remaining modules and the 135 meter flare lifted onto hull

**Unique combination of Technip's technologies and know-how from all of our business segments**

# Technip: Long Term Partner<sup>(1)</sup>

## ▪ Air Products

20-year milestone of the longest and most productive global hydrogen alliance supporting the oil and gas industry

## ▪ BP

Long-standing agreement in the purified terephthalic acid domain. Also the exclusive provider of the Inside Battery Limit FEED to BP for third-party licensing

## ▪ COOEC

Combines the know-how, technical resources, complementary assets, commercial and financial capabilities of both companies to target deepwater EPCI SURF projects in China

## ▪ ExxonMobil

Creation of a JV. Badger Licensing LLC to offer technology in the area of phenolics to produce cumene and bisphenol-A (BPA) and in the area of styrenics to produce ethylbenzene and styrene

## ▪ FMC Technologies

Agreement to form an exclusive alliance and to launch Forsys Subsea, a 50/50 joint venture that will unite the skills and capabilities of two subsea industry leaders.



## ▪ Heerema

Alliance through combination of unique assets and engineering resources to help clients best address the fast growing subsea ultra-deepwater market

## ▪ HQC

Two joint ventures to improve access to the European and Chinese procurement markets

## ▪ MMHE

Long-term strategic collaboration to work jointly on onshore and offshore projects, designing and building offshore platforms, exchanging expertise and developing technology

## ▪ Sasol

Front-end engineering services for future Sasol GTL projects

## ▪ Shell

Agreement to enhance collaboration on the design, engineering, procurement, construction and installation of future FLNG facilities

<sup>(1)</sup> Multitude of other partnerships and alliances apart from the ones listed above

# Africa: Expanding Footprint and Long Term Prospects

## Assets & Activities

- Engineering & project management centers
- Spoolbase: Dande, *Angola*
- Umbilical manufacturing Plant: Angoflex, *Angola*

## Key Projects

- GirRI Phase 1 and 2, *Angola*
- Egina flexible pipe supply, *Nigeria*
- Moho Nord, *Congo*
- T.E.N., *Ghana*
- Block 15/06, *Angola*
- Kaombo, *Angola*



## Technip in Africa

- 1st office founded in 1995
- Strong national content
- Ultra-deep water projects requiring technical innovation



Angoflex, Lobito



Dande spoolbase



# Asia Pacific: Global Implementation for High Potential Market

## Assets & Activities

- **Engineering & project management centers**
- **Flexible/umbilical manufacturing plant:** Asiaflex, *Malaysia*, 1<sup>st</sup> and only one in Asia
- **Logistic base:** Batam, *Indonesia*
- **Fabrication yard:** MHB<sup>(1)</sup>, *Malaysia*, with solid platform track record
- **Vessels:** G1201<sup>(2)</sup>, Deep Orient

## Technip in Asia Pacific

- **Founded in 1982**
- **Successful partnerships and alliances: COOEC, HQC & MMHE**

## Key Projects

- Prelude FLNG, *Australia*
- Wheatstone, *Australia*
- Malikai TLP, *Malaysia*
- Block SK 316, *Malaysia*
- Jangkrik, *Indonesia*
- RAPID, *Malaysia*
- Bangka, *Indonesia*
- Liuhua TLPs 11-1 and 16-2, *China*
- Phu My Ammonia plant, *Vietnam*
- Browse FLNG FEED, *Australia*



Prelude FLNG, Australia



Asiaflex, Malaysia



<sup>(1)</sup> MHB: Malaysia Marine and Heavy Engineering Holdings Berhad of which Technip holds 8.5%

<sup>(2)</sup> Operating partly in Asia Pacific

# Middle East: Largest Engineering Capacity in the Region

## Assets & Activities

- **Engineering & project management centers**
- **Wide range of services:** from conceptual and feasibility studies to lump-sum turnkey projects
- **Construction methods center & supervision hub**

## Key Projects

- Upper Zakum 750 + EPC1, *UAE*
- Halobutyl elastomer plant, *Saudi Arabia*
- Umm Lulu package 2, *UAE*
- FMB platforms, *Qatar*
- New Refinery units FEED, *Bahrain*
- Nasr Phase II Full Field Development, *UAE*
- Basra Refinery Upgrading Project, *Iraq*



● Operating centers

## Technip in Middle East

- **Founded in 1984**

### Abu Dhabi, UAE



### Yemen LNG



# North America: Solid Reputation With Enhanced Portfolio of Downstream Technologies

## Assets & Activities

- **Engineering & project management centers with Subsea, and Onshore/Offshore capabilities**
- **Spoolbase**
  - Mobile, *Alabama*
- **Umbilicals plant**
  - Channelview, *Texas*
- **Vessels:** Deep Blue, Global Orion, G1200

Ethylene XXI Plant, Mexico



## Key Projects

- CPChem, polyethylene plants, *Texas, USA*
- Ethylene XXI plant, *Mexico*
- Delta House, *US Gulf of Mexico*
- Juniper, *Trinidad and Tobago*
- ASCENT ethane cracker and polyethylene units, *West Virginia, USA*
- Sasol ethane cracker, *Louisiana, USA*
- K2 Riser Bas Gas Lift, *US Gulf of Mexico*
- Blind Faith 2, *US Gulf of Mexico*

## Technip in North America<sup>(1)</sup>

- **Founded in 1971**

Lucius Spar, US Gulf of Mexico



Mobile spoolbase, Alabama



Technip Umbilicals plant, Texas



# North Sea Canada: Strong Presence

## Assets & Activities

- **Engineering & project management centers**
- **Spoolbases**
  - Orkanger, *Norway*
  - Evanton, *Scotland*
- **Steel tube/thermoplastic umbilical plant**
  - Technip Umbilical, *Newcastle, UK*
- **Yard:** Pori, *Finland*, specialized in Spar platforms fabrication

### Vessels:

Apache II



Skandi Achiever



Skandi Arctic



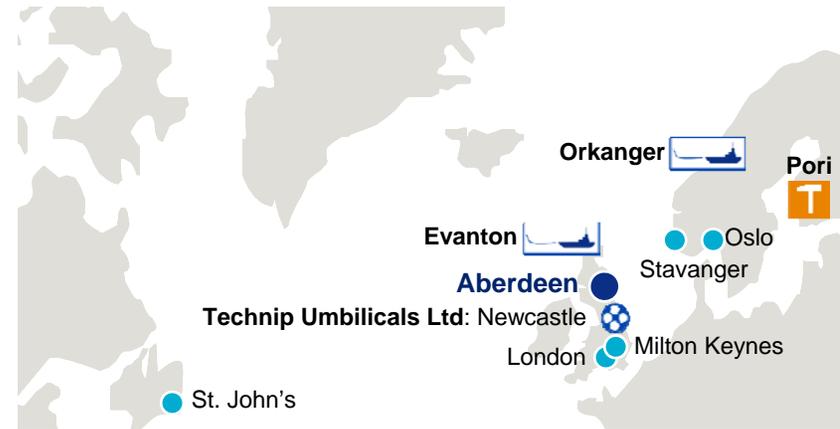
Deep Energy

## Key Projects

- Quad 204, *Scotland*
- Åsgard Subsea Compression, *Norway*
- Valdemar & Roar Gas Lift, *Denmark*
- Edradour & Glenlivet, *Scotland*
- Kraken, *Scotland*
- Gullfaks, *Norway*

## Technip in North Sea

- 1<sup>st</sup> office founded in 1978



● **Regional Headquarter**



Umbilicals plant

● Operating centers



Construction yard



Spoolbases

Evanton spoolbase, Scotland



Newcastle plant, UK



# Brazil: Building a Solid & Profitable Subsea Business

## Differentiating Assets & Activities

- **Wide range of assets:**
  - High-end manufacturing plants: Vitória and Açu (world's most technologically advanced plant)
  - 9 Flexible Pipelay vessels (PLSVs) on long-term charters<sup>(1)</sup>
- **Commitment to R&D:** taking pre-salt development further
- **Vertical integration:** providing supply chain & logistic solutions

## Key Projects

- Flexible pipe supply for ultra-deep pre-salt developments: **Sapinhoá & Lula Nordeste, Iracema Sul, Sapinhoá Norte & I5, Iracema Norte, Lula Alto, Libra EWT**<sup>(2)</sup>

## Technip in Brazil

~40 years

- Founded in 1977
- Exceeds national content requirements
- Operational discipline
- Flexible supply expertise



● Regional Headquarters

~ Manufacturing plants (flexible pipelines)

⚓ Port and Logistic bases

Açu, Brazil

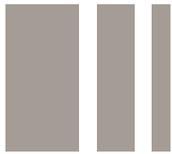


Flexibras, Brazil

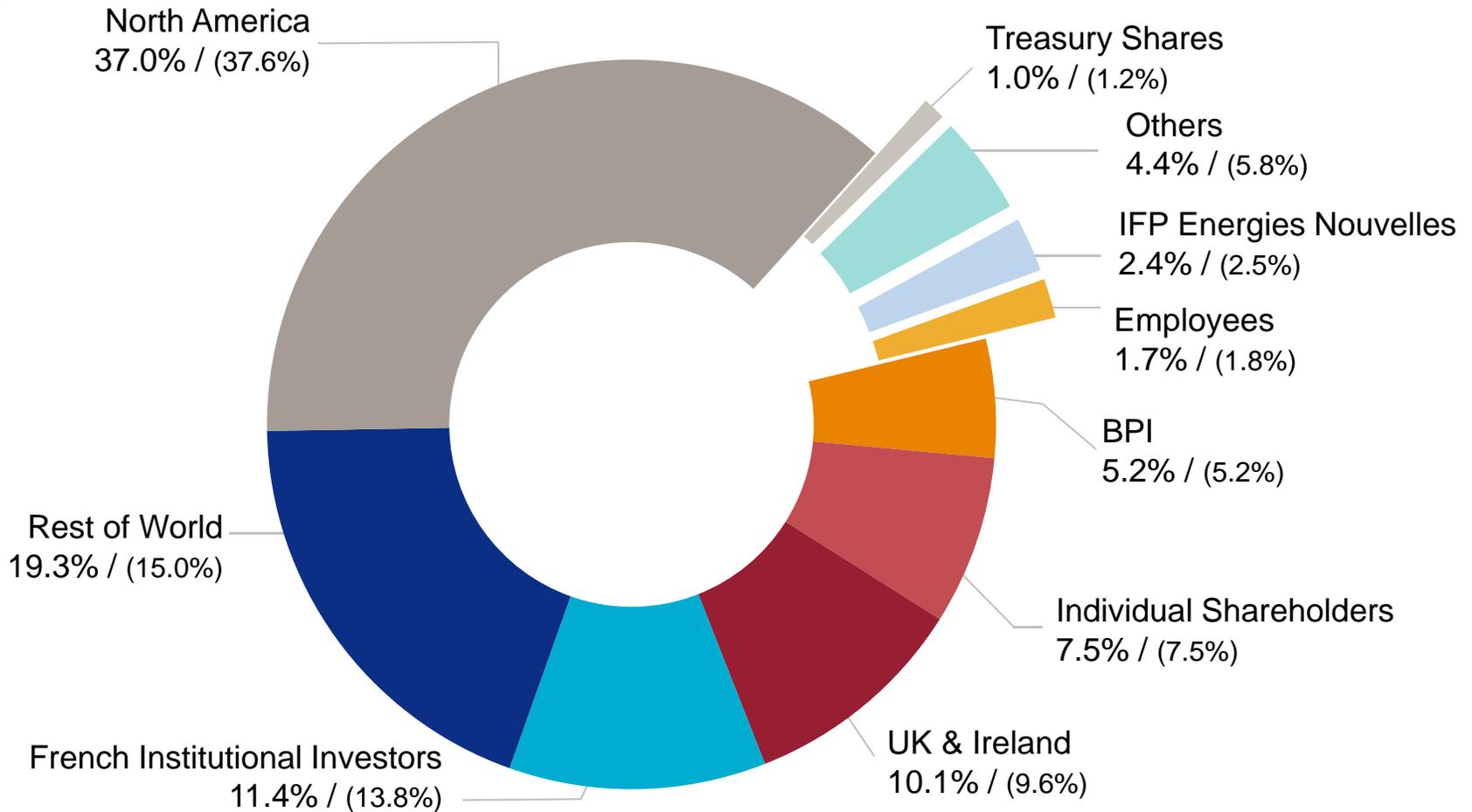


Coral Do Atlantico & Estrela Do Mar





## Shareholding Structure, May 2015 (Nov 2014)



Listed on Euronext Paris



# Technip's Share Information

**TEC**  
**LISTED**  
**EURONEXT**

**ISIN: FR000131708**

**Bloomberg: TEC FP**

**Reuters: TECF.PA**

**SEDOL: 4874160**

**OTC ADR ISIN: US8785462099**  
**OTCQX: TKPPY**

## **Convertible Bonds:**

**OCEANE 2010 ISIN: FR0010962704**

**OCEANE 2011 ISIN: FR0011163864**



**ROBECOSAM**  
**Sustainability Award**  
**Bronze Class 2015**

MEMBER OF

**Dow Jones**  
**Sustainability Indices**

In Collaboration with RobecoSAM



OTC QX30

- **Technip has a sponsored Level 1 ADR**
  - **Bloomberg ticker: TKPPY**
  - **CUSIP: 878546209**
  - **OTC ADR ISIN: US8785462099**
  
  - **Depository bank:**
    - Deutsche Bank Trust Company Americas
  
  - **Depository bank contacts:**
    - ADR broker helpline: +1 212 250 9100 (New York)  
+44 207 547 6500 (London)
    - e-mail: [adr@db.com](mailto:adr@db.com)
    - ADR website: [www.adr.db.com](http://www.adr.db.com)
    - Depository bank's local custodian: Deutsche Bank Amsterdam