



Technip awarded a services contract for a new upgrader in Venezuela

April 2, 2012

Technip was awarded a lump sum contract for the basic, front-end engineering design and the first phase of project management consultancy services for the Petrocarabobo upgrader(1), to be built in the Faja del Orinoco region, Venezuela. The final Client is PETROCARABOBO S.A.(2).

The upgrader will have a capacity of 200,000 barrels per standard day.

Technip's operating center in Rome, Italy, will execute the contract in collaboration with PDVSA - Ingenieria y Construccion (a subsidiary of PDVSA). The contract activities are scheduled to be completed by the first half of 2014.

This award, commented Marco Villa, Senior Vice President Technip Region B(3), is recognition of our technological expertise and experience in upgraders. This project is of strategic importance for Venezuela. It is the first project for the huge investment program that includes several upgraders to be built in Faja del Orinoco."

(1) Upgrader: unit which transforms heavy oil into lighter synthetic fuel.

(2) Petrocarabobo is a Joint Venture formed by PDVSA (60%) and other minority business partners (Repsol, Petronas and ONGC).

(3) Region B is composed of Italy, Greece, Eastern Europe/Russia/CIS, South America.

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From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 30,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 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 NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).