



Technip and COOEC form joint venture to address the booming deepwater market in China

December 20, 2013

Technip and China Offshore Oil Engineering Co. Ltd (COOEC), the largest offshore engineering and construction company in China, have signed an joint-venture agreement in September.

The five-year agreement, which builds on existing relationships, combines the know-how, technical resources, complementary assets as well as commercial and financial capabilities of both companies to target deepwater engineering, procurement, construction and installation (EPCI) Subsea Umbilicals⁽¹⁾ Risers⁽²⁾ and Flowlines⁽³⁾ (SURF) projects at a water depth greater than 200 meters in China.

This agreement follows the successful award, at the end of 2012, to the COOEC-Technip Consortium of the CNOOC Panyu 34-1/2 development project.

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

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

(3) Flowline: a pipe, laid on the seabed, which allows the transportation of oil/gas production or injection of fluids. Its length can vary from a few hundred metres to several kilometers.

◦
◦◦

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 38,000 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 traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).



Public Relations

Christophe B elorgeot

Tel.: +33 (0)1 47 78 39 92 - E-mail: press@technip.com

Investor and Analyst Relations

Kimberly Stewart

Tel.: +33 (0)1 47 78 66 74 - E-mail: kstewart@technip.com

David Tadbir

Tel.: +33 (0)1 40 90 19 04 - E-mail: dtadbir@technip.com

Website

<http://www.technip.com>

Find us on

