

FMC Technologies and Technip to launch Forsys Subsea

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Revolutionizing subsea field architecture from concept to delivery and beyond

HOUSTON, March 22, 2015 /PRNewswire/ -- FMC Technologies, Inc. and Technip today signed an 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. This alliance will redefine the way subsea fields are designed, delivered and maintained.

Bringing the industry's most talented subsea professionals together early in the project concept phase, Forsys Subsea will have the technical capabilities, products and systems to significantly reduce the cost of subsea field development and provide the technology to maximize well performance over the life of the field.

By combining the industry-leading technologies of the parent companies, Forsys Subsea will reduce the interfaces of the subsea umbilical, riser and flowline systems (SURF) and subsea production and processing systems (SPS). It will also simplify the seabed layout, reducing complexity, accelerating time to first oil, and maximizing sustainable peak production. This unique combination will drive a new, step-change approach to how equipment designs and installation methods converge in a new generation of subsea architecture.

Gathering the expertise and experience of its parent companies, Forsys Subsea will focus on:

- Early involvement in the concept selection phase of front-end engineering and design, when ability to influence cost is greatest.
- Integrated life-of-field well surveillance, monitoring, data interpretation and advisory services.
- Joint R&D to drive technological innovations that will boost efficiency and further reduce development costs.

In addition, the alliance will be uniquely positioned to deliver and install a seamless subsea infrastructure from seabed to topside by eliminating interfaces and by integrating SPS with SURF, attaining the highest reliability and uptime and the lowest total ownership cost available in the industry.

"The world needs new sources of oil, and deepwater holds the greatest promise of meeting this demand. But these sources are expensive to develop, and operators will not pursue them unless they can significantly reduce costs," said John Grep, FMC Technologies Chairman, President and Chief Executive Officer. "This requires not just incremental improvements, but step changes and new ways of thinking. Service providers must be involved at the project concept stage, provide innovative technology that reduces costs, standardize processes and equipment for greater efficiency, and execute flawlessly. The creation of Forsys Subsea with an industry leader such as Technip embodies this new way of thinking to a degree that's never been done before."

"In today's fast-changing environment, clients require closer relationships with, and more integrated solutions from, their partners of choice. This imposes a new way of working in the industry," said Thierry Pilenko, Technip Chairman and CEO. "Beyond products, we need to design optimized development concepts. Beyond concepts, we need to be strongly focused on the practicalities of project execution. Simplicity, standardization, innovation, technological creativity and delivering tangible results to clients — this is exactly what Forsys Subsea is about, and we are delighted to make this step a reality with FMC Technologies."

After closing and upon launch of the joint venture, Forsys Subsea will have a workforce of 320 people and will be supported by the 58,000 employees of FMC Technologies and Technip. The company will be headquartered in London, with regional hubs in Oslo, Houston, Paris, Rio de Janeiro and Singapore.

The leadership team of Forsys Subsea will include Rasmus Sunde (FMC Technologies) as CEO, Alain Marion (Technip) as Chief Technology Officer (CTO), Arild Selvig (FMC Technologies) leading front end engineering and Gerald Bouhourd

(Technip) leading life of field.

FMC Technologies and Technip will have 50/50 ownership of Forsys Subsea. The transaction is subject to regulatory approvals and other customary closing conditions.

Visit www.forsys-subsea.com for more information.

FMC Technologies and Technip will host a joint call on Monday, March 23 at 8 a.m. Houston / 2 p.m Paris time to provide more information about this alliance.

To participate in the conference call, you may call any of the following telephone numbers approximately 5 to 10 minutes prior to the scheduled start time:

US and Canada (toll free):	+1 888 424 8151
France/Continental Europe:	+33 17 225 9001
UK:	+44 203 147 4824
Passcode:	9318 071#

For a complete listing of local and international telephone numbers, please click on this link:

<http://web.meetme.net/r.aspx?p=11&a=UXUVCOvvJFRufh>

The event will be webcast simultaneously and can be accessed at <http://ir.fmctechnologies.com/> or <http://investors-en.technip.com>. Those interested in the webcast should go to the website at least 10 minutes before the call to register.

An online audio replay of the call will be available at approximately 8 p.m. Paris / 2:00 p.m. Houston time on March 23. An audio replay will also be available through April 22 by dialing +1 888 843 7419 (U.S. and Canada) or +1 630 652 3042 (International) and enter the passcode 9318 071#.

About FMC Technologies

FMC Technologies, Inc. (NYSE: FTI) is the global market leader in subsea systems and a leading provider of technologies and services to the oil and gas industry. We help our customers overcome their most difficult challenges, such as improving shale and subsea infrastructures and operations to reduce cost, maintain uptime, and maximize oil and gas recovery. Named by Forbes® Magazine as one of the World's Most Innovative Companies in 2013, the company has more than 20,000 employees and operates 24 production facilities in 14 countries. Visit www.fmctechnologies.com or follow us on Twitter @FMC_Tech for more information.

About Technip

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 Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).



CONCEPT, DELIVERY AND BEYOND

An FMC Technologies and Technip Company

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