Half-Year Financial Report
(First Half 2015)

1 2015 INTERIM MANAGEMENT REPORT

1 – SECOND QUARTER 2015 RESULTS

Technip's Second Quarter 2015 Results
Performance in line with July 6th announcement with strong revenue growth. Restructuring plan on track: 2Q one-off charge of €570 million

SECOND QUARTER 2015 RESULTS

- **Order intake of €1.5 billion; backlog at €18.8 billion**
- **18% growth in adjusted revenue to €3.1 billion**
- **Underlying operating income from recurring activities[2] up 17% to €282 million, with €250 million in Subsea and €53 million in Onshore/Offshore**
- **2Q one-off charge of €570 million in line with July 6th announcement**

2015 OBJECTIVES

- **Adjusted Subsea revenue between €5.2 and €5.5 billion, adjusted operating income from recurring activities[5] at around €840 million**
- **Adjusted Onshore/Offshore revenue around €6 billion, adjusted underlying operating income from recurring activities[2] between €210 and €230 million**

On July 28, 2015, Technip's Board of Directors approved the second quarter and first half 2015 adjusted consolidated financial statements.

Note: The second quarter and first half 2015 results presented in this press release were prepared on the adjusted basis described in Technip's fourth quarter and full year 2014 results press release. These results reflect the financial reporting framework used for management purposes.

€ million (except Diluted Earnings per Share)	2Q 14	2Q 15	Change	1H 14	1H 15	Change
Adjusted Revenue	**2,615.4**	**3,098.4**	**18.5%**	**5,083.9**	**5,981.7**	**17.7%**
Adjusted Underlying EBITDA[1]	**303.0**	**353.0**	**16.5%**	**483.6**	**596.7**	**23.4%**
Adjusted Underlying EBITDA Margin	*11.6%*	*11.4%*	*(19)bp*	*9.5%*	*10.0%*	*46bp*
Adjusted Underlying OIFRA[2]	**240.1**	**281.5**	**17.2%**	**359.9**	**453.2**	**25.9%**
Adjusted Underlying Operating Margin[3]	*9.2%*	*9.1%*	*(9)bp*	*7.1%*	*7.6%*	*50bp*
One-off Charge	-	(570.4)	nm	-	(570.4)	nm
Other including Tax and Financial Effects	(7.9)	80.5	nm	(7.9)	58.6	nm
Underlying Net Income[4]	**165.6**	**183.0**	**10.5%**	**232.8**	**291.0**	**25.0%**
Adjusted OIFRA[5]	**240.1**	**97.1**	**nm**	**359.9**	**268.8**	**nm**
Net Income of the Parent Company	**157.7**	**(306.9)**	**nm**	**224.9**	**(220.8)**	**nm**
Diluted Earnings per Share (€)	1.30	(2.71)	nm	1.88	(1.95)	nm
Order Intake	7,077	1,510		9,857	3,011	
Backlog	19,860	18,824		19,860	18,824	

[1] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates excluding exceptional items, depreciation and amortization.
[2] (Adjusted) operating income from recurring activities after Income/(loss) of equity affiliates excluding exceptional items.
[3] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates excluding exceptional items, divided by adjusted revenue.
[4] Net income of the parent company excluding exceptional items. See annex VI.
[5] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates.

Thierry Pilenko, Chairman and CEO, commented: "Second quarter results were in line with the expectations we set out in our July 6th announcement. During the quarter, we continued to pursue our key strategy initiatives, to position ourselves on significant new projects and we launched a major restructuring plan across the Group to address the challenging market outlook we anticipate.

Subsea continued its outperformance: revenue grew 26%, and adjusted operating income from recurring activities of €250 million demonstrated a robust operating margin of 16.1%. During the quarter, good progress was made on projects across the world, as reflected in a strong vessel utilization rate of 89%. After announcing our alliance with FMC Technologies in March, we formally launched the Forsys Subsea joint venture together, on June 1st as planned.

Onshore/Offshore grew revenues slightly faster than expected at 12%. Adjusted operating income from recurring activities is impacted by the one-off charge announced on July 6th. Stripping this out, underlying operating profits were €53 million, in line with expectations. We have progressed well on some of our key projects, such as Burgas in Bulgaria, Ethylene XXI in Mexico, RAPID in Malaysia and Prelude in Korea.

Technip booked €1.5 billion of new orders, similar to the first quarter 2015 level, diversified and balanced between Subsea and Onshore/Offshore. This order intake reflects key elements of our strategy: a strong contribution from reimbursable and services contracts; success in areas such as Brazil pre-salt where we have technology leadership; positioning in early phase work for future projects such as the Browse FLNG in Australia and the Alexandria refinery in Egypt.

In our July 6th announcement, we set out in detail our views on the market outlook and these have not changed: the oil and gas industry is likely to be adversely impacted for longer than anticipated by the downturn. Our restructuring plan targets savings in Technip's cost base of €830 million, focusing the business on its core strengths.

By acting early and decisively, Technip's teams are mobilized to put the Group on the front foot in a challenging environment.

Looking forward, we maintain our strategic direction and will continue to invest in, and expand, our capabilities. By having an earlier and broader view of projects, we are able to apply our technologies, the lessons learned from other projects and intelligent standardization to optimize project returns. Clients across the spectrum are responding positively to these initiatives, giving us confidence that our strategy will position Technip to deliver the lower project costs and value creation our industry needs."

I. ORDER INTAKE AND BACKLOG

1. Second Quarter 2015 Order Intake

During second quarter 2015, Technip's **order intake** was €1.5 billion. The breakdown by business segment was as follows:

Order Intake[1] (€ million)	**2Q 2014**	**2Q 2015**
Subsea	2,238	892
Onshore/Offshore	4,839	618
Total	**7,077**	**1,510**

[1] Order intake includes all projects whose revenues are consolidated in our adjusted financial statements.

Subsea order intake included new orders for an initial 50 kilometers of highly technological flexible pipes and associated equipment for the pre-salt in Brazil, to be produced in our manufacturing plants in Vitoria and Açu.
Also included are two EPCI deepwater projects in the US Gulf of Mexico, located in the Mississippi Canyon area: a project for new production pipeline systems on the Thunder Horse production unit, and a contract for the decommissioning of the Blind Faith brownfield development and installation of new subsea equipment supporting a floating production system.

Onshore/Offshore order intake includes call-off on a range of reimbursable and services contracts. Technip was in addition awarded the front-end engineering design (FEED) for the Browse project for three FLNG units in the Browse Basin, offshore Australia. A second contract covering the engineering, procurement, construction and installation phases was also awarded to the Technip Samsung Consortium, subject to the client's final investment decision.
In Vietnam, Technip, in consortium with Petrovietnam Technical Services Corporation, was awarded an engineering, procurement, construction and commissioning contract (EPCC) which covers the revamping of the ammonia plant at the existing Phu My Fertilizer Complex.
Technip was awarded a detailed engineering and procurement (EP) services contract for FPSO topsides to be located on the Libra field, offshore Brazil. This contract will be executed in Malaysia and the construction will take place at the Jurong Shipyard in Singapore.
Technip also won a Project Management Consultancy (PMC) contract in partnership with UNICO, a Japanese engineering consultant, for upgrading the Basra refinery in Iraq.

Listed in annex IV (b) are the main contracts announced since April 2015 and their approximate value if publicly disclosed.

2. Backlog by Geographic Area

At the end of second quarter 2015, Technip's **backlog** was €18.8 billion, compared with €20.6 billion at the end of first quarter 2015 and €19.9 billion at the end of second quarter 2014.

The geographic split of the backlog is set out in the table below:

Backlog[1] (€ million)	**March 31, 2015**	**June 30, 2015**	**Change**
Europe, Russia, Central Asia	8,662	7,764	(10.4)%
Africa	4,168	3,535	(15.2)%
Middle East	1,176	1,031	(12.3)%
Asia Pacific	2,596	2,511	(3.3)%
Americas	4,016	3,983	(0.8)%
Total	**20,618**	**18,824**	**(8.7)%**

[1] Backlog includes all projects whose revenues are consolidated in our adjusted financial statements.

3. Backlog Scheduling

An estimated 28% of the backlog is scheduled for execution in 2015.

Estimated Scheduling as of June 30, 2015 (€ million)	**Subsea**	**Onshore/Offshore**	**Group**
2015 (6 months)	2,619	2,656	5,275
2016	4,083	4,159	8,242
2017 and beyond	2,718	2,589	5,307
Total	**9,420**	**9,404**	**18,824**

II. SECOND QUARTER 2015 OPERATIONAL & FINANCIAL HIGHLIGHTS – ADJUSTED BASIS

On July 6th, the Group announced the launch of a restructuring plan addressing the downturn in the oil and gas market. Further details of the charge taken in the second quarter are given in note II.3 below, with additional comments where appropriate in the segment highlights.

1. Subsea

Subsea main operations for the quarter were as follows:

- **In the Americas:**
  - **In the US Gulf of Mexico**, welding activities were completed on Julia and Stones at our Mobile spoolbase and started to ramp-up on the Kodiak project. At the end of the quarter, Deep Blue was re-mobilized on the Julia project for its third installation trip, after completing its campaign in the North Sea.
  - **In Brazil**, flexible pipe production started for the pre-salt fields of Lula Alto and continued for the fields of Iracema Norte, Iracema Sul, Sapinhoá & Lula Nordeste and Sapinhoá Norte at our manufacturing plants in Vitoria and Açu.

- **In the North Sea**, the Deep Blue completed its pipelay campaign on Quad 204 before returning to the US Gulf of Mexico. At the same time, the North Sea Atlantic started to work on Quad 204 for the pre-installation of new risers, after successful installation of the second cassette base frame on the Åsgard Subsea Compression project in Norway. Meanwhile, the Deep Energy completed its pipelay campaign on Kraken in Scotland, before mobilizing on the Prelude project at our Orkanger spoolbase and transiting to Asia Pacific. In Norway, the Apache II completed the umbilical and pipeline installation campaign on Snøhvit.

- **In West Africa**, the Deep Pioneer was mobilized on the Block 15/06 development in Angola after a planned maintenance period in Namibia, while the Deep Orient continued its offshore campaign on the same project. Engineering and procurement phases progressed on other major projects, such as Moho Nord in Congo, T.E.N. in Ghana, and Kaombo in Angola.

- **In Asia Pacific**, the G1201 completed the installation campaign of Block SK316 and was mobilized on the Malikai project in Malaysia. At the end of the quarter, the Deep Energy started the offshore campaign on the Prelude project in Australia. Engineering and procurement phases progressed on the Jangkrik and Bangka projects in Indonesia, for which flexible pipes are manufactured at our Asiaflex plant.

Overall, the Group **vessel utilization rate** for the second quarter of 2015 was 89%, compared with 88% for the second quarter of 2014, and substantially up on the 68% in the first quarter of 2015. In Brazil, the Sunrise 2000 vessel was demobilized in June, leaving the Technip fleet.

Subsea **financial performance** is set out in the following table:

€ million	2Q 2014	2Q 2015	Change
Subsea			
Adjusted Revenue	1,232.5	1,553.8	26.1%
Adjusted EBITDA	242.9	311.6	28.3%
Adjusted EBITDA Margin	*19.7%*	*20.1%*	*35bp*
Adjusted OIFRA after Income/(Loss) of Equity Affiliates*	189.0	250.3	32.4%
Adjusted Operating Margin	*15.3%*	*16.1%*	*77bp*

* No one-off charge accounted in Adjusted Subsea OIFRA.

2. Onshore/Offshore

Onshore/Offshore performance in the second quarter reflects the market conditions described in our press release of July 6th which also sets out the corresponding restructuring plan. Of the one-off charge linked to this restructuring plan, €184 million was taken in adjusted Onshore/Offshore operating income from recurring activities. Accordingly, comments below reflect the adjusted underlying operating income from recurring activities, i.e., notably excluding this one-off charge.

Main operations for the quarter were as follows:

- **In the Middle East**, construction continued on the Halobutyl elastomer facility in Saudi Arabia as well as the fabrication of the FMB platforms for Qatar. At the same time, the construction started on the Umm Lulu complex in Abu Dhabi.

- **In Asia Pacific**, the central processing jacket and the bridge-linked wellhead platform sailed away to Block SK316, while the superlift of the topsides on the hull of Malikai tension leg platform (TLP) was successfully completed in Malaysia. In Korea, all remaining modules and the 135-meter flare were successfully lifted onto Petronas FLNG 1 hull, while all heavy modules are now on the Prelude FLNG hull. On RAPID project, the mobilization of the construction team started at site for piling. Meanwhile, the engineering and procurement phases continued on the Mangalore purified terephthalic acid (PTA) plant in India.

- **In Europe and Russia**, the engineering and procurement phases progressed according to plan on the Yamal LNG project, while construction of the modules was pursued at all of the yards. Engineering ramped up on the ammonia plant in Slovakia, while in Bulgaria, the Burgas refinery's new units were ready for start-up.

- **In the Americas**, engineering and procurement activities moved forward for Sasol's world-scale ethane cracker and derivative complex near Lake Charles, Louisiana, while construction continued on the Ethylene XXI petrochemical complex in Mexico and ramped up for the CPChem polyethylene plants in Texas. At the same time, the construction of the platform started on the Juniper project in Trinidad and Tobago.

Onshore/Offshore **financial performance** is set out in the following table:

€ million	2Q 2014	2Q 2015	Change
Onshore/Offshore			
Adjusted Revenue	1,382.9	1,544.6	11.7%
Adjusted Underlying OIFRA after Income/(Loss) of Equity Affiliates	72.8	53.2	(26.9)%
Adjusted Underlying Operating Margin	*5.3%*	*3.4%*	*(182)bp*
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	72.8	(131.2)	nm
Adjusted Operating Margin	*5.3%*	*(8.5)%*	nm

Elsewhere, on Algiers refinery, Technip confirms that its involvement in this project has stopped at the request of its client, Sonatrach. As provided by the contract, both sides have initiated arbitration proceedings on certain claims. These proceedings are in the earliest stages. In Brazil, construction continued into its final stages on the RPBC project.

3. Group

On July 6th, Technip announced the launch of a restructuring plan with a total one-off charge of €650 million. Of this total, €570 million was booked in the second quarter: €184 million in operating income from recurring activities and €386 million in non-current operating result.

The Group's **adjusted operating income from recurring activities after income/(loss) of equity affiliates**, including Corporate charges of €22 million, is set out in the following table:

€ million	2Q 2014	2Q 2015	Change
Group			
Adjusted Revenue	2,615.4	3,098.4	18.5%
Adjusted Underlying OIFRA after Income/(Loss) of Equity Affiliates	240.1	281.5	17.2%
Adjusted Underlying Operating Margin	*9.2%*	*9.1%*	*(9)bp*
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	240.1	97.1	(59.6)%
Adjusted Operating Margin	*9.2%*	*3.1%*	*(605)bp*

In the second quarter of 2015, compared to a year ago, the estimated translation impact from **foreign exchange** was positive €282 million on adjusted revenue and positive €17 million on adjusted operating income from recurring activities after income/(loss) of equity affiliates.

4. Adjusted Non-Current Items and Group Net Income

Adjusted non-current operating items of €(398) million were booked in the quarter, out of which €(386) million reflects part of the one-off charge referred to above.

Adjusted financial result in the second quarter of 2015 included €20 million of interest expense on long and short-term debt.

As the Group net income was a loss in the quarter, share subscription options, performance shares and convertible bonds had an anti-dilutive effect.

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	2Q 2014	2Q 2015	Change
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	240.1	97.1	(59.6)%
Adjusted Underlying OIFRA after Income/(Loss) of Equity Affiliates	240.1	281.5	17.2%
Adjusted Non-Current Operating Result	(6.5)	(397.8)	nm
Adjusted Financial Result	(17.5)	(28.4)	62.3%
Adjusted Income Tax Expense	(59.2)	24.2	nm
Adjusted Effective Tax Rate	*27.4%*	*nm*	*nm*
Adjusted Non-Controlling Interests	0.8	(2.0)	nm
Net Income of the Parent Company	**157.7**	**(306.9)**	**nm**
Underlying Net Income	**165.6**	**183.0**	**10.5%**
Diluted Number of Shares	124,998,449	113,121,323	nm
Diluted Earnings per Share (€)	**1.30**	**(2.71)**	**nm**

5. Adjusted Cash Flow and Statement of Consolidated Financial Position

As of June 30, 2015, the **adjusted net cash position** was €1,415 million compared with €1,751 million as of March 31, 2015.

Adjusted Cash[1] as of March 31, 2015	**4,320.7**
Adjusted Cash Generated from/(used in) Operating Activities	(141.3)
Adjusted Cash Generated from/(used in) Investing Activities	(117.2)
Adjusted Cash Generated from/(used in) Financing Activities	(125.0)
Adjusted FX Impacts	39.0
Adjusted Cash[1] as of June 30, 2015	**3,976.2**

Adjusted capital expenditures for the second quarter 2015 were €87 million, compared with €93 million one year ago.

The Group's balance sheet remains robust and liquid. **Adjusted shareholders' equity of the parent company** as of June 30, 2015, was €4,268 million, compared with €4,363 million as of December 31, 2014.

[1] Adjusted cash and cash equivalents, including bank overdrafts.

III. 2015 OBJECTIVES

- **Adjusted Subsea revenue between €5.2 and €5.5 billion, adjusted operating income from recurring activities[1] at around €840 million**
- **Adjusted Onshore/Offshore revenue around €6 billion, adjusted underlying operating income from recurring activities[2] between €210 and €230 million**

[1] Adjusted operating income from recurring activities after Income/(Loss) of Equity Affiliates.

[2] Adjusted operating income from recurring activities after Income/(Loss) of Equity Affiliates excluding exceptional items.

°
° °

The information package on Second Quarter 2015 results includes this press release and the annexes which follow, as well as the presentation published on Technip's website: www.technip.com

NOTICE

Today, Thursday, July 30, 2015, Chairman and CEO Thierry Pilenko, along with Group CFO Julian Waldron, will comment on Technip's results and answer questions from the financial community during a conference call in English starting at 10:00 a.m. Paris time.

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

France / Continental Europe:	+33 (0) 1 70 77 09 35
UK:	+44 (0) 207 107 1613
USA:	+1 855 402 7763

The conference call will also be available via a simultaneous, listen-only audio-cast on Technip's website.

A replay of this conference call will be available approximately two hours following the conference call for three months on Technip's website and at the following telephone numbers:

	Telephone Numbers	*Confirmation Code*
France / Continental Europe:	+33 (0) 1 72 00 15 00	294956#
UK:	+44 (0) 203 367 9460	294956#
USA:	+1 877 642 3018	294956#

Cautionary note regarding forward-looking statements

This press release 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.

****

This press release does not constitute an offer or invitation to purchase any securities of Technip in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The information contained in this presentation may not be relied upon in deciding whether or not to acquire Technip securities.

This presentation is being furnished to you solely for your information, and it may not be reproduced, redistributed or published, directly or indirectly, in whole or in part, to any other person. Non-compliance with these restrictions may result in the violation of legal restrictions of the United States or of other jurisdictions.

****

°
° °

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 37,500 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 its ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

TEC LISTED EURONEXT

ISIN: FR0000131708

OTCQX

OTC ADR ISIN: US8785462099
OTCQX: TKPPY

Analyst and Investor Relations

Kimberly Stewart	**Tel.: +33 (0) 1 47 78 66 74** **e-mail: kstewart@technip.com**
Aurélia Baudey-Vignaud	**Tel.: +33 (0) 1 85 67 43 81** **e-mail: abaudeyvignaud@technip.com**
Michèle Schanté	**Tel.: +33 (0) 1 47 78 67 32** **e-mail: mschante@technip.com**

Public Relations

Laure Montcel	**Tel.: +33 (0)1 49 01 87 81** **e-mail: lmontcel@technip.com**

Technip's website	http://www.technip.com
Technip's IR website	http://investors-en.technip.com
Technip's IR mobile website	http://investors.mobi-en.technip.com

ANNEX I (a) [1]
ADJUSTED CONSOLIDATED STATEMENT OF INCOME

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	Second Quarter Not audited			First Half Not audited		
	2014	**2015**	**Change**	**2014**	**2015**	**Change**
Revenue	**2,615.4**	**3,098.4**	**18.5%**	**5,083.9**	**5,981.7**	**17.7%**
Gross Margin	416.0	266.6	(35.9)%	713.4	602.6	(15.5)%
Research & Development Expenses	(18.4)	(23.7)	28.8%	(36.0)	(41.6)	15.6%
SG&A and Other	(163.7)	(157.5)	(3.8)%	(326.2)	(308.9)	(5.3)%
Share of Income/(Loss) of Equity Affiliates	6.2	11.7	88.7%	8.7	16.7	92.0%
OIFRA after Income/(Loss) of Equity Affiliates	**240.1**	**97.1**	**nm**	**359.9**	**268.8**	**nm**
Non-Current Operating Result	(6.5)	(397.8)	nm	(6.5)	(403.8)	nm
Operating Income	**233.6**	**(300.7)**	**nm**	**353.4**	**(135.0)**	**nm**
Financial Result	(17.5)	(28.4)	62.3%	(41.7)	(67.3)	61.4%
Income/(Loss) before Tax	**216.1**	**(329.1)**	**nm**	**311.7**	**(202.3)**	**nm**
Income Tax Expense	(59.2)	24.2	nm	(85.5)	(13.9)	nm
Non-Controlling Interests	0.8	(2.0)	nm	(1.3)	(4.6)	nm
Net Income/(Loss) of the Parent Company	**157.7**	**(306.9)**	**nm**	**224.9**	**(220.8)**	**nm**
Diluted Number of Shares[2]	124,998,449	113,121,323	nm	124,901,758	113,353,706	nm
Diluted Earnings per Share (€)	**1.30**	**(2.71)**	**nm**	**1.88**	**(1.95)**	**nm**

[1] Note that statements disclosed in annex I(a) and I(c) do not report underlying OIFRA. Please, refer to annex VI, page 21, for the underlying net income reconciliation.
[2] As per IFRS, diluted earnings per share are calculated by dividing profit or loss attributable to the Parent Company's Shareholders, restated for financial interest related to dilutive potential ordinary shares, by the weighted average number of outstanding shares during the period, plus the effect of dilutive potential ordinary shares related to the convertible bonds, dilutive stock options and performance shares calculated according to the "Share Purchase Method" (IFRS 2), less treasury shares. In conformity with this method, anti-dilutive stock options are ignored in calculating EPS. Dilutive options are taken into account if the subscription price of the stock options plus the future IFRS 2 charge (i.e. the sum of annual charge to be recorded until the end of the stock option plan) is lower than the average market share price during the period. As the Group net income is a loss in the quarter, share subscription options, performance shares and convertible bonds have an anti-dilutive effect.

ANNEX I (b)
FOREIGN CURRENCY CONVERSION RATES

	Closing Rate as of		Average Rate of			
	Dec. 31, 2014	**Jun. 30, 2015**	**2Q 2014**	**2Q 2015**	**1H 2014**	**1H 2015**
USD for 1 EUR	1.21	1.12	1.37	1.11	1.37	1.12
GBP for 1 EUR	0.78	0.71	0.81	0.72	0.82	0.73
BRL for 1 EUR	3.22	3.47	3.06	3.39	3.15	3.31
NOK for 1 EUR	9.04	8.79	8.21	8.56	8.28	8.64

ANNEX I (c) [1]
ADJUSTED ADDITIONAL INFORMATION BY BUSINESS SEGMENT

€ million	Second Quarter Not audited 2014	Second Quarter Not audited 2015	Change	First Half Not audited 2014	First Half Not audited 2015	Change
SUBSEA						
Revenue	1,232.5	1,553.8	26.1%	2,241.8	2,841.4	26.7%
Gross Margin	257.9	314.0	21.8%	382.7	540.3	41.2%
OIFRA after Income/(Loss) of Equity Affiliates	189.0	250.3	32.4%	244.2	415.5	70.1%
Operating Margin	*15.3%*	*16.1%*	*77bp*	*10.9%*	*14.6%*	*373bp*
Depreciation and Amortization	(53.9)	(61.3)	13.7%	(106.0)	(123.7)	16.7%
EBITDA	242.9	311.6	28.3%	350.2	539.2	54.0%
EBITDA Margin	*19.7%*	*20.1%*	*35bp*	*15.6%*	*19.0%*	*336bp*
ONSHORE/OFFSHORE						
Revenue	1,382.9	1,544.6	11.7%	2,842.1	3,140.3	10.5%
Gross Margin	158.1	(47.4)	nm	330.7	62.3	nm
OIFRA after Income/(Loss) of Equity Affiliates	72.8	(131.2)	nm	158.7	(107.7)	nm
Operating Margin	*5.3%*	*(8.5)%*	*nm*	*5.6%*	*(3.4)%*	*nm*
Depreciation and Amortization	(9.0)	(10.2)	13.3%	(17.7)	(19.8)	11.9%
CORPORATE						
OIFRA after Income/(Loss) of Equity Affiliates	(21.7)	(22.0)	1.4%	(43.0)	(39.0)	(9.3)%
Depreciation and Amortization	-	-	-	-	-	-

[1] Note that statements disclosed in annex I(a) and I(c) do not report underlying OIFRA. Please, refer to annex VI, page 21, for the underlying net income reconciliation.

ANNEX I (d)
ADJUSTED REVENUE BY GEOGRAPHICAL AREA

€ million	Second Quarter Not audited 2014	Second Quarter Not audited 2015	Change	First Half Not audited 2014	First Half Not audited 2015	Change
Europe, Russia, Central Asia	1,020.4	1,154.5	13.1%	1,709.6	2,182.7	27.7%
Africa	237.7	524.7	120.7%	479.7	943.7	96.7%
Middle East	248.7	220.5	(11.3)%	654.9	505.2	(22.9)%
Asia Pacific	490.8	482.8	(1.6)%	912.0	958.9	5.1%
Americas	617.8	715.9	15.9%	1,327.7	1,391.2	4.8%
TOTAL	**2,615.4**	**3,098.4**	**18.5%**	**5,083.9**	**5,981.7**	**17.7%**

ANNEX II
ADJUSTED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ million	**Dec. 31, 2014 Audited**	**Jun. 30, 2015 Not audited**
Fixed Assets	6,414.2	6,617.2
Deferred Tax Assets	391.0	496.1
Non-Current Assets	**6,805.2**	**7,113.3**
Construction Contracts – Amounts in Assets	756.3	952.5
Inventories, Trade Receivables and Other	3,297.0	3,826.3
Cash & Cash Equivalents	3,738.3	3,976.5
Current Assets	**7,791.6**	**8,755.3**
Assets Classified as Held for Sale	**3.2**	**28.4**
Total Assets	**14,600.0**	**15,897.0**

Shareholders' Equity (Parent Company)	4,363.4	4,268.2
Non-Controlling Interests	11.8	20.3
Shareholders' Equity	**4,375.2**	**4,288.5**
Non-Current Financial Debts	2,356.6	1,671.7
Non-Current Provisions	232.9	247.2
Deferred Tax Liabilities and Other Non-Current Liabilities	249.1	266.7
Non-Current Liabilities	**2,838.6**	**2,185.6**
Current Financial Debts	256.4	890.3
Current Provisions	328.3	551.0
Construction Contracts – Amounts in Liabilities	2,258.2	2,491.1
Trade Payables & Other	4,543.3	5,490.5
Current Liabilities	**7,386.2**	**9,422.9**
Total Shareholders' Equity & Liabilities	**14,600.0**	**15,897.0**

Net Cash Position	**1,125.3**	**1,414.5**

Adjusted Statement of Changes in Shareholders' Equity (Parent Company) Not audited (€ million)**:**	
Shareholders' Equity as of December 31, 2014	**4,363.4**
Net Income	(220.8)
Other Comprehensive Income	172.6
Capital Increase	158.2
Treasury Shares	4.6
Dividends Paid	(225.8)
Other	16.0
Shareholders' Equity as of June 30, 2015	**4,268.2**

ANNEX III (a)
ADJUSTED CONSOLIDATED STATEMENT OF CASH FLOWS

€ million	First Half Not audited 2014		2015	
Net Income/(Loss) of the Parent Company	224.9		(220.8)	
Depreciation & Amortization of Fixed Assets	123.7		186.1	
Stock Options and Performance Share Charges	20.5		15.2	
Non-Current Provisions (including Employee Benefits)	7.7		137.6	
Deferred Income Tax	8.4		(100.6)	
Net (Gains)/Losses on Disposal of Assets and Investments	7.9		(26.7)	
Non-Controlling Interests and Other	10.6		7.7	
Cash Generated from/(used in) Operations	**403.7**		**(1.5)**	
Change in Working Capital Requirements	**(194.9)**		**370.9**	
Net Cash Generated from/(used in) Operating Activities		**208.8**		**369.4**
Capital Expenditures	(185.8)		(144.6)	
Proceeds from Non-Current Asset Disposals	17.0		2.0	
Acquisitions of Financial Assets	-		(2.5)	
Acquisition Costs of Consolidated Companies, Net of Cash acquired	(5.9)		(32.4)	
Net Cash Generated from/(used in) Investing Activities		**(174.7)**		**(177.5)**
Net Increase/(Decrease) in Borrowings	(13.5)		(107.5)	
Capital Increase	8.1		21.3	
Dividends Paid	(206.5)		(88.9)	
Share Buy-Back and Other	(41.8)		-	
Net Cash Generated from/(used in) Financing Activities		**(253.7)**		**(175.1)**
Net Effects of Foreign Exchange Rate Changes		**37.2**		**222.0**
Net Increase/(Decrease) in Cash and Cash Equivalents		**(182.4)**		**238.8**
Bank Overdrafts at Period Beginning	(2.4)		(0.9)	
Cash and Cash Equivalents at Period Beginning	3,205.4		3,738.3	
Bank Overdrafts at Period End	(2.8)		(0.3)	
Cash and Cash Equivalents at Period End	3,023.4		3,976.5	
		(182.4)		**238.8**

ANNEX III (b)
ADJUSTED CASH & FINANCIAL DEBTS

€ million	Dec. 31, 2014 Audited	Jun. 30, 2015 Not audited
Cash Equivalents	1,809.4	2,052.9
Cash	1,928.9	1,923.6
Cash & Cash Equivalents (A)	**3,738.3**	**3,976.5**
Current Financial Debts	256.4	890.3
Non-Current Financial Debts	2,356.6	1,671.7
Gross Debt (B)	**2,613.0**	**2,562.0**
Net Cash Position (A – B)	**1,125.3**	**1,414.5**

ANNEX IV (a)
BACKLOG BY BUSINESS SEGMENT

€ million	As of Dec. 31, 2014 Audited	As of Jun. 30, 2015 Not audited	Change
Subsea	9,727.8	9,420.0	(3.2)%
Onshore/Offshore	11,208.4	9,404.0	(16.1)%
Total	**20,936.2**	**18,824.0**	**(10.1)%**

ANNEX IV (b)
CONTRACT AWARDS
Not audited

The main contracts **we announced during second quarter 2015** were the following:

Subsea Segment:

- Brownfield contract for the Triton floating production storage and offloading (FPSO) vessel, covering project management and engineering, with the installation of two flexible risers and one dynamic umbilical: *Dana Petroleum, 193 kilometers east of Aberdeen in the central North Sea, at a water depth of approximately 90 meters, Scotland,*

- Contract for the design, engineering, fabrication, installation and pre-commissioning of the new production pipeline systems on the south side of the Thunder Horse production drilling quarters unit, at a water depth of approximately 1,900 meters: *BP Exploration & Production Inc., Mississippi Canyon Blocks 778 and 822, US Gulf of Mexico,*

- Contract for the decommissioning of the brownfield development and installation of new subsea equipment supporting a floating production system, in a water depth of approximately 2,000 meters: *Chevron North America Exploration and Production Company, Mississippi Canyon, US Gulf of Mexico.*

Onshore/Offshore Segment:

- Front end engineering design (FEED) contract for two tension leg platforms (TLPs) for the Liuhua 11-1 and 16-2 joint development project, covering the design and engineering of the topsides (including two drilling rigs), hulls, mooring and riser systems: *China National Offshore Oil Corporation (CNOOC), in the South China Sea, People's Republic of China,*

- Front end engineering design (FEED) and detailed engineering design contract for the development of a new gas pipeline of more than 1,700 kilometers, which will transport gas from the Camisea field to Southern Peru: *Consorcio Constructor Ductos del Sur, Peru,*

- Project Management Consultancy (PMC) contract covering the engineering, procurement, construction, commissioning, start-up and warranty management phase of the Basra refinery upgrading: *South Refineries Company (SRC) – Ministry of Oil, Iraq,*

- Significant engineering, procurement, construction and commissioning contract that covers the revamping of the ammonia plant at the existing Phu My Fertilizer Complex: *PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo), southern Ba Ria-Vung Tau Province, Vietnam,*

- Topsides detailed engineering and procurement services contract part of the conversion of a shuttle tanker into a floating, production, storage and offloading (FPSO) vessel: *Jurong Shipyard Pte Ltd, Jurong Shipyard, Singapore.*

Since June 30, 2015, Technip has also announced the award of the following contracts, which were **included in the backlog** as of June 30, 2015:

Subsea Segment:

- Engineering, procurement, construction, installation and commissioning contract for the tie-in of PETRONAS first Floating Liquefied Natural Gas (PFLNG1) facility to KAKG-A platform, covering the procurement and installation of a 3.2 kilometers flexible flowline between the existing KAKG-A central processing platform in Kanowit field to the PFLNG1 riser: *PETRONAS Carigali, Kanowit field, 200 kilometers offshore Bintulu, East Malaysia.*

Onshore/Offshore Segment:

- Browse floating liquefied natural gas (FLNG) project, which covers the realization and installation of three FLNG units. The contract awarded covers the front-end engineering design (FEED) elements of the Browse FLNG project. A second contract covering the engineering, procurement, construction and installation, awarded to Technip Samsung Consortium is subject to the final investment decision from the client: *Shell Gas & Power Developments BV & Woodside Energy Limited, Brecknock, Calliance and Torosa fields in the Browse Basin, 425 kilometers North of Broome, Western Australia,*

- Project Management Consultancy (PMC) contract for a project designed to transport gas from the Shah Deniz field to the European market. The services will include the overall project and site management, procurement and subcontracting for all the EPC packages throughout the engineering, procurement and construction phases, as well as warranty management and the project close-out: *Trans Adriatic Pipeline (TAP) AG, Italy, Albania and Greece.*

Since June 30, 2015, Technip has also announced the award of the following contracts, which were **not included in the backlog** as of June 30, 2015:

Onshore/Offshore Segment:

- Contract for a project to modernize and expand the MIDOR refinery, aiming at improving the production quality of the plant, considered the most advanced of the African continent: *Midor (Middle East Oil Refinery), near Alexandria, Egypt,*

- Contract for the modernization project of the Assiut refinery, designed to refine the “bottom of the barrel” and aiming at maximizing diesel production: *Egyptian General Petroleum Corporation (EGPC) and Assiut Oil Refining Company (ASORC), Upper Egypt.*

****

The annex V presents the first half IFRS consolidated financial statements and a reconciliation to the adjusted basis.

****

ANNEX V (a)
CONSOLIDATED STATEMENT OF INCOME
Not audited

€ million (except Diluted Earnings per Share, and Diluted Number of Shares)	First Half 2014 IFRS	2015 IFRS	Change		*Adjustments*	*2015 Adjusted*
Revenue	**4,841.9**	**5,336.4**	**10.2%**		***645.3***	***5,981.7***
Gross Margin	713.5	597.5	(16.3)%		*5.1*	*602.6*
Research & Development Expenses	(36.0)	(41.6)	15.6%		-	*(41.6)*
SG&A and Other	(326.1)	(308.7)	(5.3)%		*(0.2)*	*(308.9)*
Share of Income/(Loss) of Equity Affiliates	(8.9)	17.5	nm		*(0.8)*	*16.7*
OIFRA after Income/(Loss) of Equity Affiliates	**342.5**	**264.7**	**nm**		***4.1***	***268.8***
Non-Current Operating Result	(6.5)	(403.8)	nm		-	*(403.8)*
Operating Income	**336.0**	**(139.1)**	**nm**		***4.1***	***(135.0)***
Financial Result	(42.5)	(66.2)	55.8%		*(1.1)*	*(67.3)*
Income/(Loss) before Tax	**293.5**	**(205.3)**	**nm**		***3.0***	***(202.3)***
Income Tax Expense	(67.3)	(10.9)	nm		*(3.0)*	*(13.9)*
Non-Controlling Interests	(1.3)	(4.6)	nm		-	*(4.6)*
Net Income/(Loss) of the Parent Company	**224.9**	**(220.8)**	**nm**		**-**	***(220.8)***

Diluted Number of Shares	124,901,758	113,353,706	nm
Diluted Earnings per Share (€)	**1.88**	**(1.95)**	**nm**

ANNEX V (b)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ million	**Dec. 31, 2014 IFRS (audited)**	**June 30, 2015 IFRS (not audited)**	***Adjustments***	***June 30, 2015 Adjusted* (not audited)**
Fixed Assets	6,452.5	6,662.0	*(44.8)*	*6,617.2*
Deferred Tax Assets	366.0	473.1	*23.0*	*496.1*
Non-Current Assets	**6,818.5**	**7,135.1**	***(21.8)***	***7,113.3***
Construction Contracts – Amounts in Assets	755.1	952.5	-	*952.5*
Inventories, Trade Receivables and Other	3,157.4	3,566.3	*260.0*	*3,826.3*
Cash & Cash Equivalents	2,685.6	2,499.7	*1,476.8*	*3,976.5*
Current Assets	**6,598.1**	**7,018.5**	***1,736.8***	***8,755.3***
Assets Classified as Held for Sale	**3.2**	**28.4**	**-**	***28.4***
Total Assets	**13,419.8**	**14,182.0**	***1,715.0***	***15,897.0***
Shareholders' Equity (Parent Company)	4,363.4	4,268.2	-	*4,268.2*
Non-Controlling Interests	11.8	20.3	-	*20.3*
Shareholders' Equity	**4,375.2**	**4,288.5**	**-**	***4,288.5***
Non-Current Financial Debts	2,356.6	1,671.7	-	*1,671.7*
Non-Current Provisions	231.6	246.0	*1.2*	*247.2*
Deferred Tax Liabilities and Other Non-Current Liabilities	236.8	255.7	*11.0*	*266.7*
Non-Current Liabilities	**2,825.0**	**2,173.4**	***12.2***	***2,185.6***
Current Financial Debts	256.4	890.3	-	*890.3*
Current Provisions	326.3	549.0	*2.0*	*551.0*
Construction Contracts – Amounts in Liabilities	1,256.1	1,079.8	*1,411.3*	*2,491.1*
Trade Payables & Other	4,380.8	5,201.0	*289.5*	*5,490.5*
Current Liabilities	**6,219.6**	**7,720.1**	***1,702.8***	***9,422.9***
Total Shareholders' Equity & Liabilities	**13,419.8**	**14,182.0**	***1,715.0***	***15,897.0***

Statement of Changes in Shareholders' Equity (Parent Company) IFRS, Not audited (€ million)**:**	
Shareholders' Equity as of December 31, 2014	**4,363.4**
Net Income	(220.8)
Other Comprehensive Income	172.6
Capital Increase	158.2
Treasury Shares	4.6
Dividends Paid	(225.8)
Other	16.0
Shareholders' Equity as of June 30, 2015	**4,268.2**

ANNEX V (c)
CONSOLIDATED STATEMENT OF CASH FLOW
Not audited

€ million	First Half							
	2014 IFRS		**2015 IFRS**		***Adjustments***		***2015 Adjusted***	
Net Income/(Loss) of the Parent Company	224.9		(220.8)		-		*(220.8)*	
Depreciation & Amortization of Fixed Assets	123.7		186.1		-		*186.1*	
Stock Options and Performance Share Charges	20.4		15.2		-		*15.2*	
Non-Current Provisions (including Employee Benefits)	7.7		137.6		-		*137.6*	
Deferred Income Tax	(8.5)		(96.8)		*(3.8)*		*(100.6)*	
Net (Gains)/Losses on Disposal of Assets and Investments	7.9		(26.7)		-		*(26.7)*	
Non-Controlling Interests and Other	28.2		6.9		*0.8*		*7.7*	
Cash Generated from/(used in) Operations	**404.3**		**1.5**		***(3.0)***		***(1.5)***	
Change in Working Capital Requirements	**(776.7)**		**56.2**		***314.7***		***370.9***	
Net Cash Generated from/(used in) Operating Activities		**(372.4)**		**57.7**		***311.7***		***369.4***
Capital Expenditures	(185.8)		(144.4)		*(0.2)*		*(144.6)*	
Proceeds from Non-Current Asset Disposals	17.0		2.0		-		*2.0*	
Acquisitions of Financial Assets	-		(2.5)		-		*(2.5)*	
Acquisition Costs of Consolidated Companies, Net of Cash acquired	(5.9)		(32.4)		-		*(32.4)*	
Net Cash Generated from/(used in) Investing Activities		**(174.7)**		**(177.3)**		***(0.2)***		***(177.5)***
Net Increase/(Decrease) in Borrowings	(13.5)		(107.6)		*0.1*		*(107.5)*	
Capital Increase	8.1		21.3		-		*21.3*	
Dividends Paid	(206.5)		(88.9)		-		*(88.9)*	
Share Buy-Back and Other	(41.8)		-		-		-	
Net Cash Generated from/(used in) Financing Activities		**(253.7)**		**(175.2)**		***0.1***		***(175.1)***
Net Effects of Foreign Exchange Rate Changes		**29.4**		**109.5**		***112.5***		***222.0***
Net Increase/(Decrease) in Cash and Cash Equivalents		**(771.4)**		**(185.3)**		***424.1***		***238.8***

Bank Overdrafts at Period Beginning	(2.4)	(0.9)	*-*	*(0.9)*
Cash and Cash Equivalents at Period Beginning	2,989.1	2,685.6	*1,052.7*	*3,738.3*
Bank Overdrafts at Period End	(2.8)	(0.3)	*-*	*(0.3)*
Cash and Cash Equivalents at Period End	2,218.1	2,499.7	*1,476.8*	*3,976.5*
	(771.4)	**(185.3)**	***424.1***	***238.8***

ANNEX VI
UNDERLYING NET INCOME RECONCILIATION
Not audited

€ million	**Second Quarter 2015**
Net Income of the Parent Company	**(306.9)**
One-off charge in OIFRA	184.4
Charges from Non-Current Activities	386.0
Other	11.8
Taxes & Financial Result	(92.3)
Underlying Net Income	**183.0**

2 – FIRST QUARTER 2015 RESULTS

Technip's First Quarter 2015 Results
A solid first quarter despite industry headwinds

FIRST QUARTER 2015 RESULTS

- **Order intake of €1.5 billion; backlog at €20.6 billion**
- **17% growth in adjusted revenue to €2.9 billion**
- **Adjusted operating income from recurring activities[1] up 43% to €172 million**
- **Strong Subsea performance offsetting lower Onshore/Offshore**
- **61% growth in underlying net income[2] to €108 million**

OBJECTIVES FOR 2015

- **Adjusted Subsea revenue between €5.2 and €5.5 billion, adjusted operating income from recurring activities[1] at around the top of the indicated range of €810 and €840 million**
- **Adjusted Onshore/Offshore revenue around €6 billion, adjusted operating income from recurring activities[1] around the bottom of the indicated range of €250 and €290 million**

On April 21, 2015, Technip's Board of Directors approved the first quarter 2015 adjusted consolidated financial statements.

Note: The first quarter results presented in this press release were prepared on the adjusted basis described in Technip's fourth quarter and full year 2014 results press release. These results reflect the financial reporting framework used for management purposes.

€ million (except Diluted Earnings per Share)	1Q 14	1Q 15	Change
Adjusted Revenue	**2,468.5**	**2,883.3**	**16.8%**
Adjusted EBITDA[3]	**180.6**	**243.7**	**34.9%**
Adjusted EBITDA Margin	*7.3%*	*8.5%*	*114bp*
Adjusted OIFRA[1]	**119.8**	**171.7**	**43.3%**
Adjusted Operating Margin[4]	*4.9%*	*6.0%*	*110bp*
Underlying Net Income[2]	**67.2**	**108.0**	**60.7%**
Adjusted Non-Current Items	-	(21.9)	nm
Adjusted Net Income of the Parent Company	**67.2**	**86.1**	**28.1%**
Diluted Earnings per Share[5] (€)	0.57	0.73	26.8%
Order Intake	2,780	1,501	
Backlog	15,357	20,618	

[1] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates.
[2] Adjusted net income of the parent company before non-current items.
[3] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates before depreciation and amortization.
[4] Adjusted operating income from recurring activities after Income/(loss) of equity affiliates, divided by adjusted revenue.
[5] As per IFRS, diluted earnings per share are calculated by dividing profit or loss attributable to the Parent Company's Shareholders, restated for financial interest related to dilutive potential ordinary shares, by the weighted average number of outstanding shares during the period, plus the effect of dilutive potential ordinary shares related to the convertible bonds, dilutive stock options and performance shares calculated according to the "Share Purchase Method" (IFRS 2), less treasury shares. In conformity with this method, anti-dilutive stock options are ignored in calculating EPS. Dilutive options are taken into account if the subscription price of the stock options plus the future IFRS 2 charge (i.e. the sum of annual charge to be recorded until the end of the stock option plan) is lower than the average market share price during the period.

Thierry Pilenko, Chairman and CEO, commented: “Technip's first quarter 2015 was solid despite industry headwinds: the Group's adjusted revenue, operating profit (OIFRA) and net income grew respectively 17%, 43% and 28% compared to a year ago.

As in the previous three quarters, performance was contrasted between our two segments. In Subsea, adjusted revenue growth was at a high level - 28% - and there was a substantial improvement in both margin and absolute profit compared to first quarter last year. Order intake was robust at over €1 billion including resilient demand for the Brazil pre-salt developments with a significant hi-tech flexible pipe award. Onshore/Offshore was not satisfactory. Although adjusted revenue grew thanks to the new projects (such as Yamal) won last year, adjusted operating profit fell to €24 million. Order intake was solid in terms of services contracts with early stage work and PMC contracts, but slower in EPC awards resulting in a low total value booked as order intake.

Technip's backlog is over €20 billion and we have a strong balance sheet with adjusted net cash up €0.6 billion to €1.7 billion. Our cost reduction and efficiency plans are reflected in SG&A costs down €11 million year-on-year and a lower level of corporate costs in the quarter.

Concerning our 2015 objectives, our expectations for the Group overall remain unchanged but, recognizing that at this point Subsea is outperforming and Onshore/Offshore underperforming, we raise our expectation for adjusted operating profit for Subsea to the top of the announced range at around €840 million and lower Onshore/Offshore to around the bottom of the announced range, so around €250 million.

More broadly, we confirm our views on the market situation expressed in our full year results in mid-February: we continue to expect the slowdown to be prolonged and harsh. The sharp fall in oil prices has had a substantial impact on our clients' behaviour, NOCs and IOCs alike. New projects are of course being deferred as clients assess their investment priorities in a durably changed economic environment. Projects launched in 2014 and earlier continue to progress but tension along the supply chain is exacerbated by the lack of financial flexibility from some clients and, as we said as early as second quarter last year, negotiations are protracted on contract changes and variations, in particular on Onshore/Offshore projects.

However, even as clients put pressure on their supply chain, they also seek innovative and collaborative ways to decrease the cost of their investments; whilst new projects obviously have to be viable to move forward, investment is needed to avoid a dramatic reduction in production in the years to come. With this in mind, we signed during the quarter a groundbreaking alliance with FMC Technologies. Having started discussions a year ago, we quickly found a common conviction that, with early involvement in design, the two companies could significantly reduce development costs for offshore and subsea developments. In short, our alliance with FMC Technologies is an enabler for new projects. As of today, the set-up of the alliance and its Forsys Subsea joint venture is progressing as expected and the joint team is being put in place.

Our operational priorities for the rest of the year remain unchanged; on the one hand, maintain momentum on our strong backlog of Subsea projects, reinforce our actions including with clients on our Onshore/Offshore projects, selectively renew our backlog and cut our costs; on the other hand, intensify the work with our clients to optimize their projects through early stage involvement deploying Technip’s know-how and technology.”

I. ORDER INTAKE AND BACKLOG

1. First Quarter 2015 Order Intake

During first quarter 2015, Technip's **order intake** was €1.5 billion. The breakdown by business segment was as follows:

Order Intake[1] (€ million)	**1Q 2014**	**1Q 2015**
Subsea	2,057	1,033
Onshore/Offshore	723	468
Total	**2,780**	**1,501**

Subsea order intake comprised a major contract for the development of the Lula Alto pre-salt field in Brazil to supply around 200 kilometers of high technological flexible pipes and associated equipment, which will be produced in our Vitoria and Açu manufacturing plants.

In the Gulf of Mexico, Technip signed two contracts for the Amethyst field located on Mississippi Canyon 26. The first includes detailed engineering, procurement, fabrication, assembly and testing of a 5-inch production static riser. The second covers a tieback to the Pompano fixed platform in approximately 395 meters of water depth.

In the North Sea, Technip was awarded a brownfield contract for the Triton floating production storage and offloading (FPSO) vessel. The contract includes the fabrication of a dynamic umbilical to be manufactured at our plant in Newcastle, UK, and the use of the diving support vessel Orelia for the installation campaign.

Onshore/Offshore order intake included a front end engineering design (FEED) contract for two tension leg platforms (TLPs) for the Liuhua 11-1 and 16-2 joint development project located in the South China Sea. This contract covers the design and engineering of the topsides (including two drilling rigs), hulls, mooring and riser systems.

Technip also signed a contract for its Stone & Webster Process Technology activities to supply its proprietary technology, detailed engineering and procurement services for a reformer for a hydrogen plant, located near the Socar Turcas Aegean Refinery (STAR) to be built in Turkey.

Listed in annex IV (b) are the main contracts announced since January 2015 and their approximate value if publicly disclosed.

[1] Order intake includes all projects whose revenues are consolidated in our adjusted financial statements.

2. Backlog by Geographic Area

At the end of first quarter 2015, Technip's **backlog** was €20.6 billion, compared with €20.9 billion at the end of fourth quarter 2014 and €15.4 billion at the end of first quarter 2014.

The geographic split of the backlog is set out in the table below:

Backlog[1] (€ million)	**December 31, 2014**	**March 31, 2015**	**Change**
Europe, Russia, Central Asia	8,724	8,662	(0.7)%
Africa	4,415	4,168	(5.6)%
Middle East	1,259	1,176	(6.6)%
Asia Pacific	2,612	2,596	(0.6)%
Americas	3,926	4,016	2.3%
Total	**20,936**	**20,618**	**(1.5)%**

3. Backlog Scheduling

An estimated 40% of the backlog is scheduled for execution in 2015.

Estimated Scheduling as of March 31, 2015 (€ million)	**Subsea**	**Onshore/Offshore**	**Group**
2015 (9 months)	4,043	4,194	8,237
2016	3,507	4,083	7,590
2017 and beyond	2,270	2,521	4,791
Total	**9,820**	**10,798**	**20,618**

II. FIRST QUARTER 2015 OPERATIONAL & FINANCIAL HIGHLIGHTS – ADJUSTED BASIS

1. Subsea

Subsea activity in the first quarter of 2015 delivered substantially higher revenue and profit than in the first quarter of 2014. Main operations for the quarter were as follows:

- **In the Americas:**
  - **In the US Gulf of Mexico**, the Delta House project was completed. The Deep Blue was mobilized on the Julia project for its first and second installation trips, before transiting to the North Sea. Welding activities on the Stones and Julia projects continued at our Mobile spoolbase. At the same time, engineering and procurement activities moved forward on the Kodiak project.
  - **In Brazil**, flexible pipe production started for the Iracema Norte and continued for the Iracema Sul, Sapinhoá & Lula Nordeste and Sapinhoá Norte pre-salt fields at our manufacturing plants in Vitoria and Açu.

[1] Backlog includes all projects whose revenues are consolidated in our adjusted financial statements.

- **In the North Sea**, the Skandi Arctic was mobilized on Bøyla and the North Sea Atlantic was mobilized on the Åsgard Subsea Compression project in Norway. The Deep Energy and the Apache II were mobilized on Alder in Scotland to complete pipeline installation and umbilical installation respectively. At the end of the quarter, the Deep Blue arrived for its pipelay campaign on Quad 204 in Scotland.

- **In West Africa**, the Deep Pioneer was mobilized for two installation trips on GirRI Phase 2, while the Deep Orient started its campaign on the Block 15/06 development, in Angola. Engineering and procurement phases progressed on other large projects such as Moho Nord in Congo, T.E.N. in Ghana, and Kaombo in Angola.

- **In Asia Pacific**, engineering and procurement activities moved forward for the subsea scopes of the Malikai and Prelude projects in Malaysia and Australia, respectively. Engineering and procurement phases progressed on the Jangkrik and Bangka projects in Indonesia, for which flexible pipes are manufactured at our Asiaflex plant. Following the completion of its maintenance in February, the G1201 was mobilized on block SK316 in Malaysia.

- **In the Middle East**, the Jalilah B project was completed in the United Arab Emirates.

Overall, the Group **vessel utilization rate** for the first quarter of 2015 was 68%, compared with 69% for the first quarter of 2014, and 74% for the fourth quarter of 2014.

Subsea **financial performance** is set out in the following table:

€ million	1Q 2014	1Q 2015	Change
Subsea			
Adjusted Revenue	1,009.3	1,287.6	27.6%
Adjusted EBITDA	107.3	227.6	112.1%
Adjusted EBITDA Margin	*10.6%*	*17.7%*	*705bp*
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	55.2	165.2	3x
Adjusted Operating Margin	*5.5%*	*12.8%*	*736bp*

2. Onshore/Offshore

Onshore/Offshore performance continued to be impacted by challenging market conditions, as previously indicated. Revenue slightly increased and profit fell compared to first quarter 2014. Main operations for the quarter were as follows:

- **In the Middle East**, fabrication of the FMB platforms for Qatar progressed as well as construction work on the Halobutyl elastomer facility in Saudi Arabia. Meanwhile, the engineering and procurement phases continued on the Umm Lulu complex in Abu Dhabi.

- **In Asia Pacific**, construction of the Malikai tension leg platform (TLP) and the SK316 platforms continued in Malaysia while PMC team was mobilized on the RAPID project. In Korea, topsides have been lifted onto the Petronas FLNG 1 hull and construction progressed on Prelude FLNG with topsides lifting and integration as well as turret installation. Construction work started on the Maharaja Lela & Jamalulalam South gas development in Brunei. Meanwhile, the engineering and procurement phases continued on the Mangalore purified terephthalic acid (PTA) plant in India.

- **In the Americas**, engineering and procurement activities moved forward for the CPChem polyethylene plant in Texas, while construction continued on the Ethylene XXI petrochemical complex in Mexico. At the same time, engineering and procurement continued to ramp-up on the Juniper project in Trinidad and Tobago. The engineering phase progressed on Sasol's world-scale ethane cracker and derivative complex near Lake Charles, Louisiana.

- **Elsewhere**, the engineering and procurement phases continued to ramp up on the Yamal LNG project according to plan, while construction of the modules was pursued at all of the yards. Mobilization started on the ammonia plant in Slovakia.

Onshore/Offshore **financial performance** is set out in the following table:

€ million	1Q 2014	1Q 2015	Change
Onshore/Offshore			
Adjusted Revenue	1,459.2	1,595.7	9.4%
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	85.9	23.5	(72.6)%
Adjusted Operating Margin	*5.9%*	*1.5%*	*(441)bp*

3. Group

The Group's **adjusted operating income from recurring activities after income/(loss) of equity affiliates**, including Corporate charges of €17 million, is set out in the following table:

€ million	1Q 2014	1Q 2015	Change
Group			
Adjusted Revenue	2,468.5	2,883.3	16.8%
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	119.8	171.7	43.3%
Adjusted Operating Margin	*4.9%*	*6.0%*	*110bp*

In the first quarter of 2015, compared to a year ago, the estimated translation impact from **foreign exchange** was positive €204 million on adjusted revenue and positive €3 million on adjusted operating income from recurring activities after income/(loss) of equity affiliates.

4. Adjusted Non-Current Items and Group Net Income

Adjusted non-current operating items of €(6) million were booked in the quarter, reflecting continued restructuring costs. **Adjusted operating income** including non-current items was up €166 million in the first quarter of 2015, versus €120 million a year ago.

Adjusted financial result in the first quarter of 2015 included €18 million of interest expense on long-term debt and a €2 million positive impact from changes in foreign exchange rates and fair market value of hedging instruments, compared with a €2 million negative impact in the first quarter of 2014. In addition, a non-current charge of €16 million was taken in the quarter against our investment in MHB[1].

The variation in **diluted number of shares** is mainly due to performance shares granted to Technip employees, offset by share repurchases.

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	1Q 2014	1Q 2015	Change
Adjusted OIFRA after Income/(Loss) of Equity Affiliates	119.8	171.7	43.3%
Adjusted Non-Current Operating Result	-	(6.0)	nm
Adjusted Financial Result	(24.2)	(38.9)	60.7%
Adjusted Income Tax Expense	(26.3)	(38.1)	44.9%
Adjusted Effective Tax Rate	*27.5%*	*30.0%*	*254bp*
Adjusted Non-Controlling Interests	(2.1)	(2.6)	23.8%
Adjusted Net Income of the Parent Company	**67.2**	**86.1**	**28.1%**
Diluted Number of Shares	126,203,575	125,717,937	(0.4)%
Diluted Earnings per Share (€)	**0.57**	**0.73**	**26.8%**

[1] MHB: Malaysia Marine and Heavy Engineering Holdings Berhad of which Technip holds 8.5%.

5. Adjusted Cash Flow and Statement of Consolidated Financial Position

As of March 31, 2015, the **adjusted net cash position** reached €1,751 million compared with €1,125 million as of December 31, 2014.

Adjusted Cash[1] as of December 31, 2014	**3,737.4**
Adjusted Cash Generated from/(used in) Operating Activities	510.7
Adjusted Cash Generated from/(used in) Investing Activities	(60.3)
Adjusted Cash Generated from/(used in) Financing Activities	(50.1)
Adjusted FX Impacts	183.0
Adjusted Cash[1] as of March 31, 2015	**4,320.7**

Adjusted capital expenditures for the first quarter 2015 were €58 million, compared with €92 million one year ago.

Adjusted shareholders' equity of the parent company as of March 31, 2015, was €4,562 million, compared with €4,363 million as of December 31, 2014.

[1] Cash and cash equivalents, including bank overdrafts.

III. OBJECTIVES FOR 2015

- **Adjusted Subsea revenue between €5.2 and €5.5 billion, adjusted operating income from recurring activities[1] at around the top of the indicated range of €810 and €840 million**
- **Adjusted Onshore/Offshore revenue around €6 billion, adjusted operating income from recurring activities[1] around the bottom of the indicated range of €250 and €290 million**

[1] Adjusted operating income from recurring activities after Income/(Loss) of Equity Affiliates.

°
° °

The information package on First Quarter 2015 results includes this press release and the annexes which follow, as well as the presentation published on Technip's website: www.technip.com

NOTICE

Today, Thursday, April 23, 2015, Chairman and CEO Thierry Pilenko, along with CFO Julian Waldron, will comment on Technip's results and answer questions from the financial community during a conference call in English starting at 10:00 a.m. Paris time.

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

France / Continental Europe:	+33 (0) 1 70 77 09 46
UK:	+44 (0) 203 043 2439
USA:	+1 855 402 7764

The conference call will also be available via a simultaneous, listen-only audio-cast on Technip's website.

A replay of this conference call will be available approximately two hours following the conference call for three months on Technip's website and at the following telephone numbers:

	Telephone Numbers	*Confirmation Code*
France / Continental Europe:	+33 (0) 1 72 00 15 00	293339#
UK:	+44 (0) 203 367 9460	293339#
USA:	+1 877 642 3018	293339#

°
° °

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, more than 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 its ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

TEC LISTED EURONEXT

OTCQX

OTC ADR ISIN: US8785462099
OTCQX: TKPPY

ISIN: FR0000131708

Analyst and Investor Relations

Kimberly Stewart	**Tel.: +33 (0) 1 47 78 66 74** **e-mail: kstewart@technip.com**
Aurélia Baudey-Vignaud	**Tel.: +33 (0) 1 85 67 43 81** **e-mail: abaudeyvignaud@technip.com**
Michèle Schanté	**Tel.: +33 (0) 1 47 78 67 32** **e-mail: mschante@technip.com**

Public Relations

Laure Montcel	**Tel.: +33 (0)1 49 01 87 81** **e-mail: lmontcel@technip.com**

Technip's website	http://www.technip.com
Technip's IR website	http://investors-en.technip.com
Technip's IR mobile website	http://investors.mobi-en.technip.com

ANNEX I (a)
ADJUSTED CONSOLIDATED STATEMENT OF INCOME

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	First Quarter Not audited 2014	2015	Change
Revenue	**2,468.5**	**2,883.3**	**16.8%**
Gross Margin	297.4	336.0	13.0%
Research & Development Expenses	(17.6)	(17.9)	1.7%
SG&A and Other	(162.5)	(151.4)	(6.8)%
Share of Income/(Loss) of Equity Affiliates	2.5	5.0	2x
OIFRA after Income/(Loss) of Equity Affiliates	**119.8**	**171.7**	**43.3%**
Non-Current Operating Result	-	(6.0)	nm
Operating Income	**119.8**	**165.7**	**38.3%**
Financial Result	(24.2)	(38.9)	60.7%
Income/(Loss) before Tax	**95.6**	**126.8**	**32.6%**
Income Tax Expense	(26.3)	(38.1)	44.9%
Non-Controlling Interests	(2.1)	(2.6)	23.8%
Net Income/(Loss) of the Parent Company	**67.2**	**86.1**	**28.1%**
Diluted Number of Shares	126,203,575	125,717,937	(0.4)%
Diluted Earnings per Share (€)	**0.57**	**0.73**	**26.8%**

IFRS CONSOLIDATED REVENUE AND NET INCOME

€ million	First Quarter Not audited 2014	2015	Change
Revenue	**2,404.0**	**2,618.8**	**8.9%**
Net Income/(Loss) of the Parent Company	**67.2**	**86.1**	**28.1%**

ANNEX I (b)
FOREIGN CURRENCY CONVERSION RATES

	Closing Rate as of		Average Rate of	
	Dec. 31, 2014	Mar. 31, 2015	1Q 2014	1Q 2015
USD for 1 EUR	1.21	1.08	1.37	1.13
GBP for 1 EUR	0.78	0.73	0.83	0.74
BRL for 1 EUR	3.22	3.50	3.24	3.22
NOK for 1 EUR	9.04	8.70	8.35	8.73

ANNEX I (c)
ADJUSTED ADDITIONAL INFORMATION BY BUSINESS SEGMENT

€ million	First Quarter Not audited 2014	2015	Change
SUBSEA			
Revenue	1,009.3	1,287.6	27.6%
Gross Margin	124.8	226.3	81.3%
OIFRA after Income/(Loss) of Equity Affiliates	55.2	165.2	3x
Operating Margin	*5.5%*	*12.8%*	*736bp*
Depreciation and Amortization	(52.1)	(62.4)	19.8%
EBITDA	107.3	227.6	112.1%
EBITDA Margin	*10.6%*	*17.7%*	*705bp*
ONSHORE/OFFSHORE			
Revenue	1,459.2	1,595.7	9.4%
Gross Margin	172.6	109.7	(36.4)%
OIFRA after Income/(Loss) of Equity Affiliates	85.9	23.5	(72.6)%
Operating Margin	*5.9%*	*1.5%*	*(441)bp*
Depreciation and Amortization	(8.7)	(9.6)	10.3%
CORPORATE			
OIFRA after Income/(Loss) of Equity Affiliates	(21.3)	(17.0)	(20.2)%
Depreciation and Amortization	-	-	-

ANNEX I (d)
ADJUSTED REVENUE BY GEOGRAPHICAL AREA

€ million	First Quarter Not audited 2014	2015	Change
Europe, Russia, Central Asia	689.2	1,028.2	49.2%
Africa	242.0	419.0	73.1%
Middle East	406.2	284.7	(29.9)%
Asia Pacific	421.2	476.1	13.0%
Americas	709.9	675.3	(4.9)%
TOTAL	**2,468.5**	**2,883.3**	**16.8%**

ANNEX II
ADJUSTED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ million	Dec. 31, 2014 Audited	Mar. 31, 2015 Not audited
Fixed Assets	6,414.2	6,612.2
Deferred Tax Assets	391.0	429.8
Non-Current Assets	**6,805.2**	**7,042.0**
Construction Contracts – Amounts in Assets	756.3	860.9
Inventories, Trade Receivables and Other	3,297.0	3,726.9
Cash & Cash Equivalents	3,738.3	4,321.6
Current Assets	**7,791.6**	**8,909.4**
Assets Classified as Held for Sale	**3.2**	**31.6**
Total Assets	**14,600.0**	**15,983.0**

Shareholders' Equity (Parent Company)	4,363.4	4,561.6
Non-Controlling Interests	11.8	15.5
Shareholders' Equity	**4,375.2**	**4,577.1**
Non-Current Financial Debts	2,356.6	1,702.9
Non-Current Provisions	232.9	243.2
Deferred Tax Liabilities and Other Non-Current Liabilities	249.1	283.2
Non-Current Liabilities	**2,838.6**	**2,229.3**
Current Financial Debts	256.4	868.0
Current Provisions	328.3	262.8
Construction Contracts – Amounts in Liabilities	2,258.2	2,619.3
Trade Payables & Other	4,543.3	5,426.5
Current Liabilities	**7,386.2**	**9,176.6**
Total Shareholders' Equity & Liabilities	**14,600.0**	**15,983.0**

Net Cash Position	**1,125.3**	**1,750.7**

Adjusted Statement of Changes in Shareholders' Equity (Parent Company) Not audited (€ million)**:**	
Shareholders' Equity as of December 31, 2014	**4,363.4**
Net Income	86.1
Other Comprehensive Income	98.3
Capital Increase	1.7
Treasury Shares	5.8
Dividends Paid	-
Other	6.3
Shareholders' Equity as of March 31, 2015	**4,561.6**

ANNEX III (a)
ADJUSTED CONSOLIDATED STATEMENT OF CASH FLOWS

€ million	First Quarter Not audited 2014		2015	
Net Income/(Loss) of the Parent Company	67.2		86.1	
Depreciation & Amortization of Fixed Assets	60.9		72.0	
Stock Options and Performance Share Charges	10.3		6.5	
Non-Current Provisions (including Employee Benefits)	3.8		22.3	
Deferred Income Tax	(18.3)		0.6	
Net (Gains)/Losses on Disposal of Assets and Investments	0.2		0.3	
Non-Controlling Interests and Other	9.4		5.2	
Cash Generated from/(used in) Operations	**133.5**		**193.0**	
Change in Working Capital Requirements	**(233.9)**		**317.7**	
Net Cash Generated from/(used in) Operating Activities		**(100.4)**		**510.7**
Capital Expenditures	(92.4)		(57.9)	
Proceeds from Non-Current Asset Disposals	2.2		0.1	
Acquisitions of Financial Assets	-		(2.4)	
Acquisition Costs of Consolidated Companies, Net of Cash acquired	-		(0.1)	
Net Cash Generated from/(used in) Investing Activities		**(90.2)**		**(60.3)**
Net Increase/(Decrease) in Borrowings	(26.1)		(51.8)	
Capital Increase	0.9		1.7	
Dividends Paid	-		-	
Share Buy-Back and Other	(40.8)		-	
Net Cash Generated from/(used in) Financing Activities		**(66.0)**		**(50.1)**
Net Effects of Foreign Exchange Rate Changes		**(7.2)**		**183.0**
Net Increase/(Decrease) in Cash and Cash Equivalents		**(263.8)**		**583.3**
Bank Overdrafts at Period Beginning	(2.4)		(0.9)	
Cash and Cash Equivalents at Period Beginning	3,205.4		3,738.3	
Bank Overdrafts at Period End	(1.2)		(0.9)	
Cash and Cash Equivalents at Period End	2,940.4		4,321.6	
		(263.8)		**583.3**

ANNEX III (b)
ADJUSTED CASH & FINANCIAL DEBTS

€ million	Dec. 31, 2014 Audited	Mar. 31, 2015 Not audited
Cash Equivalents	1,809.4	2,452.2
Cash	1,928.9	1,869.4
Cash & Cash Equivalents (A)	**3,738.3**	**4,321.6**
Current Financial Debts	256.4	868.0
Non-Current Financial Debts	2,356.6	1,702.9
Gross Debt (B)	**2,613.0**	**2,570.9**
Net Cash Position (A – B)	**1,125.3**	**1,750.7**

ANNEX IV (a)
BACKLOG BY BUSINESS SEGMENT

€ million	As of Dec. 31, 2014 Audited	As of Mar. 31, 2015 Not audited	Change
Subsea	9,727.8	9,819.7	0.9%
Onshore/Offshore	11,208.4	10,798.0	(3.7)%
Total	**20,936.2**	**20,617.7**	**(1.5)%**

ANNEX IV (b)
CONTRACT AWARDS
Not audited

The main contracts **we announced during first quarter 2015** were the following:

Subsea Segment:

- Two contracts for the Amethyst field located on Mississippi Canyon 26. The first includes the detailed engineering, procurement, fabrication, assembly and testing of a 5-inch production static riser. The second covers a tieback to the Pompano fixed platform in approximately 395 meters of water depth: *Stone Energy Corporation, US Gulf of Mexico,*

- Substantial contract for the Glenlivet project. This award is an additional scope of the parallel Edradour Subsea Development located nearby: *Total E&P UK, approximately 75 kilometers North West of Shetlands, United Kingdom,*

- Major contract to supply high technological flexible pipes for the Lula Alto pre-salt field. This contract covers the supply of around 200 kilometers of flexible pipes and associated equipment: *Petrobras (consortium Tupi BV), Brazil.*

Onshore/Offshore Segment:

- Contract to provide the technology, engineering, selected critical equipment and technical services for a 500 KTA ethylbenzene styrene monomer plant to be located in the Dongjiakou Port Industrial Zone Park: *Qingdao Soda Ash Industrial New Material & Technology Company, Shandong Province, People's Republic of China,*

- Substantial contract to develop the engineering, procurement and construction of a new ammonia production unit in the existing fertilizer complex located in Sal'a. The new unit will have a capacity of 1,600 tons per day of ammonia. It will incorporate the most advanced engineering and technological solutions for minimum energy consumption and reduction of pollutants emissions: *Duslo a.s, Slovakia.*

Since March 31, 2015, Technip has also announced the award of the following contracts, which were **included in the backlog** as of March 31, 2015:

Subsea Segment:

- Brownfield contract for the Triton floating production storage and offloading (FPSO) vessel, covering project management and engineering, with the installation of two flexible risers and one dynamic umbilical: *Dana Petroleum, 193 kilometers east of Aberdeen in the central North Sea, at a water depth of approximately 90 meters, Scotland.*

Onshore/Offshore Segment:

- Front end engineering design (FEED) contract for two tension leg platforms (TLPs) for the Liuhua 11-1 and 16-2 joint development project, covering the design and engineering of the topsides (including two drilling rigs), hulls, mooring and riser systems: *China National Offshore Oil Corporation (CNOOC), in the South China Sea, People's Republic of China.*

Since March 31, 2015, Technip has also announced the award of the following contract, which was **not included in the backlog** as of March 31, 2015:

Onshore/Offshore Segment:

- Front end engineering design and detailed engineering design contract for the development of a new gas pipeline of more than 1,700 kilometers, which will transport gas from the Camisea field to Southern Peru: *Consorcio Constructor Ductos del Sur, Peru.*

3 – MAIN RISKS

The main risks the Group could be facing in the second half 2015 are presented in Section 4 of the 2014 Reference Document. Note 17 of the interim condensed consolidated financial statements of this half-year financial report describes the new proceedings and developments in existing litigations that have occurred since the publication of the consolidated financial statements for the year ended December 31, 2014.

4 – RELATED PARTIES

IFP Énergies nouvelles (IFP) is represented on Technip’s Board of Directors. Its percentage of ownership amounted to 2.40% as of June 30, 2015 compared to 2.50% in December 31, 2014.

Technip paid IFP a royalty in respect of an agreement for research cooperation on offshore deepwaters. This royalty is determined under arm’s length conditions.

The recorded expense amounted to €1.6 million for the first half of 2015 and an amount of €1.9 million of royalty was paid during this period.

During the first half of 2015, there was no modification concerning other related parties as described in 2014 Annual Financial Report.

2 STATEMENT OF THE PERSON RESPONSIBLE FOR THE FIRST HALF FINANCIAL REPORT

I hereby declare that to the best of my knowledge,

- the condensed interim consolidated financial statements for the first half of 2015 have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and results of Technip and of entities included in the consolidation; and

- the first half 2015 management report describes the material events that occurred in the first six months of the year and their impact on accounts, together with the main related-party transactions and a description of the main risks and uncertainties for the remaining six months of the year.

Paris, July 30, 2015

Thierry Pilenko
Chairman and Chief Executive Officer

3 2015 INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 – CONSOLIDATED STATEMENT OF INCOME

In millions of Euro	Notes	1st Half-Year 2015	1st Half-Year 2014
Revenues		**5,336.4**	**4,841.9**
Cost of Sales		(4,738.9)	(4,128.4)
Gross Margin		**597.5**	**713.5**
Research and Development Costs		(41.6)	(36.0)
Selling Costs		(105.6)	(112.7)
Administrative Costs		(203.8)	(213.1)
Other Operating Income		2.2	7.2
Other Operating Expenses		(1.5)	(7.5)
Operating Income / (Loss) from Recurring Activities		**247.2**	**351.4**
Share of Income / (Loss) of Equity Affiliates		17.5	(8.9)
Operating Income / (Loss) from Recurring Activities after Income / (Loss) of Equity Affiliates		**264.7**	**342.5**
Income / (Loss) from Sale of Activities		-	(6.5)
Charges from Non-Current Activities (*)		(403.8)	-
Operating Income / (Loss)		**(139.1)**	**336.0**
Financial Income	4	309.5	160.2
Financial Expenses	4	(375.7)	(202.7)
Income / (Loss) before Tax		**(205.3)**	**293.5**
Income Tax Expense	5	(10.9)	(67.3)
Income / (Loss) from Continuing Operations		**(216.2)**	**226.2**
Income / (Loss) from Discontinued Operations		-	-
NET INCOME / (LOSS) FOR THE PERIOD		**(216.2)**	**226.2**
Shareholders of the Parent Company		(220.8)	224.9
Non-Controlling Interests		4.6	1.3
Earnings per Share (in Euro)	6	(1.95)	2.01
Diluted Earnings per Share (in Euro)	6	(1.95)	1.88

(*) As of June 2015, non-current operating items of €(403.8) million were booked. These items include the €(386) million impact of the one-off charge, part of the restructuring plan and cost reduction acceleration announced by the Group on July 6, 2015, in response to the downturn of the oil and gas industry. This one-off charge includes all direct and indirect

consequences of the restructuring plan, for example asset impairments, lease overhangs, appropriate amounts for disputes with some clients and additional amounts on ongoing projects impacted by this restructuring plan.

2 – CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In millions of Euro	**1st Half-Year 2015**	**1st Half-Year 2014**
Net Income / (Loss) for the Period	**(216.2)**	**226.2**
Other Comprehensive Income		
Other Comprehensive Income to Be reclassified to Statement of Income in Subsequent Periods:	*166.8*	*60.5*
Exchange Differences on Translating Entities Operating in Foreign Currency	*235.2*	*65.6*
Fair Value Adjustment on Available-for-Sale Financial Assets	*0.4*	*10.3*
Income Tax Effect	-	*(0.3)*
Cash Flow Hedging	*(100.8)*	*(23.2)*
Income Tax Effect	*32.0*	*8.1*
Other Comprehensive Income not Being Reclassified to Statement of Income in Subsequent Periods:	*7.4*	*(16.6)*
Actuarial Gains / (Losses) on Defined Benefit Plans	*10.0*	*(21.9)*
Income Tax Effect	*(2.6)*	*5.3*
COMPREHENSIVE INCOME FOR THE PERIOD	**(42.0)**	**270.1**
Attributable to:		
Shareholders of the Parent Company	(48.2)	268.7
Non-Controlling Interests	6.2	1.4

3 – CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

In millions of Euro	Notes	June 30, 2015	December 31, 2014
Property, Plant and Equipment, Net	7	2,727.8	2,500.8
Intangible Assets, Net	8	3,606.8	3,496.5
Investments in Equity Affiliates		162.1	195.6
Other Financial Assets		124.4	202.6
Deferred Tax Assets		473.1	366.0
Available-For-Sale Financial Assets	9	40.9	57.0
Total Non-Current Assets		**7,135.1**	**6,818.5**
Inventories		377.7	355.7
Construction Contracts - Amounts in Assets	10	952.5	755.1
Advances Paid to Suppliers		234.8	294.7
Derivative Financial Instruments		59.3	46.6
Trade Receivables		1,999.7	1,719.9
Current Income Tax Receivables		234.2	158.9
Other Current Receivables		660.6	581.6
Cash and Cash Equivalents	11	2,499.7	2,685.6
Total Current Assets		**7,018.5**	**6,598.1**
Assets Classified as Held for Sale		28.4	3.2
TOTAL ASSETS		**14,182.0**	**13,419.8**

EQUITY AND LIABILITIES

In millions of Euro	Notes	June 30, 2015	December 31, 2014
Share Capital	12(a)	89.3	86.9
Share Premium		2,090.6	1,934.8
Retained Earnings		2,454.1	2,260.1
Treasury Shares	12(c)	(59.5)	(96.9)
Foreign Currency Translation Reserves		214.4	(19.2)
Fair Value Reserves		(299.9)	(238.9)
Net Income		(220.8)	436.6
Total Equity Attributable to Shareholders of the Parent Company		**4,268.2**	**4,363.4**
Non-Controlling Interests		20.3	11.8
Total Equity		**4,288.5**	**4,375.2**
Non-Current Financial Debts	13	1,671.7	2,356.6
Non-Current Provisions	14	246.0	231.6
Deferred Tax Liabilities		190.6	196.2
Other Non-Current Liabilities		65.1	40.6
Total Non-Current Liabilities		**2,173.4**	**2,825.0**
Current Financial Debts	13	890.3	256.4
Trade Payables		2,725.0	2,312.9
Construction Contracts - Amounts in Liabilities	10	1,079.8	1,256.1
Derivative Financial Instruments		451.5	300.5
Current Provisions	14	549.0	326.3
Current Income Tax Payables		222.5	137.7
Other Current Liabilities		1,802.0	1,629.7
Total Current Liabilities		**7,720.1**	**6,219.6**
Total Liabilities		**9,893.5**	**9,044.6**
Liabilities directly Associated with the Assets Classified as Held for Sale		-	-
TOTAL EQUITY AND LIABILITIES		**14,182.0**	**13,419.8**

4 – CONSOLIDATED STATEMENT OF CASH FLOWS

In millions of Euro	1st Half-Year 2015	1st Half-Year 2014
Net Income for the Year (including Non-Controlling Interests)	(216.2)	226.2
Adjustments for:		
Amortization and Depreciation of Property, Plant and Equipment	175.8	114.3
Amortization and Depreciation of Intangible Assets	10.3	9.4
Non-Cash Convertible Bond Expense	15.1	14.6
Charge related to Share-Based Payment and Employee Saving Plan ("*Plan d'Epargne Entreprise*")	15.2	20.4
Non-Current Provisions	137.6	7.7
Share of Income / (Loss) of Equity Affiliates	(12.8)	12.3
Net (Gains) / Losses on Disposal of Assets and Investments	(26.7)	7.9
Deferred Income Tax (Credit) / Expense	(96.8)	(8.5)
	1.5	**404.3**
(Increase) / Decrease in Working Capital Requirement	56.2	(776.7)
Net Cash Generated / (Used) from Operating Activities	**57.7**	**(372.4)**
Purchases of Property, Plant and Equipment	(140.2)	(179.2)
Proceeds from Disposal of Property, Plant and Equipment	1.9	3.5
Purchases of Intangible Assets	(4.2)	(6.6)
Proceeds from Disposal of Intangible Assets	0.1	-
Acquisitions of Financial Assets	(2.5)	-
Proceeds from Disposal of Financial Assets	-	13.5
Acquisition Costs of Consolidated Companies, net of Cash Acquired	(32.4)	(5.9)
Net Cash Generated / (Used) in Investing Activities	**(177.3)**	**(174.7)**
Increase in Borrowings	17.8	37.1
Decrease in Borrowings	(125.4)	(50.6)
Capital Increase	21.3	8.1
Share Buy-Back	-	(41.8)
Dividends Paid	(88.9)	(206.5)
Net Cash Generated / (Used) from Financing Activities	**(175.2)**	**(253.7)**
Net Effects of Foreign Exchange Rate Changes	109.5	29.4
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(185.3)**	**(771.4)**
Cash and Cash Equivalents as of January 1	2,685.6	2,989.1
Bank Overdrafts as of January 1	(0.9)	(2.4)
Cash and Cash Equivalents as of June 30	2,499.7	2,218.1
Bank Overdrafts as of June 30	(0.3)	(2.8)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(185.3)**	**(771.4)**

5 – CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In millions of Euro	Share Capital	Share Premium	Retained Earnings	Treasury Shares	Foreign Currency Translation Reserves	Fair Value Reserves	Net Income - Parent Company	Shareholders ' Equity - Parent Company	Shareholders ' Equity - Non-Controlling Interests	Total Shareholders ' Equity
As of January 1, 2015	**86.9**	**1,934.8**	**2,260.1**	**(96.9)**	**(19.2)**	**(238.9)**	**436.6**	**4,363.4**	**11.8**	**4,375.2**
Net Income of 1st half year 2015	-	-	-	-	-	-	(220.8)	(220.8)	4.6	(216.2)
Other Comprehensive Income	-	-	-	-	233.6	(61.0)	-	172.6	1.6	174.2
Total Comprehensive Income of 1st Half Year 2015	**-**	**-**	**-**	**-**	**233.6**	**(61.0)**	**(220.8)**	**(48.2)**	**6.2**	**(42.0)**
Capital Increase	2.4	155.8	-	-	-	-	-	158.2	-	158.2
Appropriation of Net Income 2014	-	-	436.6	-	-	-	(436.6)	-	-	-
Dividends	-	-	(225.8)	-	-	-	-	(225.8)	-	(225.8)
Treasury Shares	-	-	(32.8)	37.4	-	-	-	4.6	-	4.6
Valuation of Share-based Payment and Employee Savings Plan ("*Plan d'Epargne Entreprise*")	-	-	15.2	-	-	-	-	15.2	-	15.2
Other	-	-	0.8	-	-	-	-	0.8	2.3	3.1
AS OF JUNE 30, 2015	**89.3**	**2,090.6**	**2,454.1**	**(59.5)**	**214.4**	**(299.9)**	**(220.8)**	**4,268.2**	**20.3**	**4,288.5**
As of January 1, 2014	**86.7**	**1,923.3**	**1,972.1**	**(133.6)**	**(259.5)**	**4.7**	**563.1**	**4,156.8**	**17.3**	**4,174.1**
Net Income of 1st half year 2014	-	-	-	-	-	-	224.9	224.9	1.3	226.2
Other Comprehensive Income	-	-	-	-	65.5	(21.7)	-	43.8	0.1	43.9
Total Comprehensive Income of 1st Half Year 2014	**-**	**-**	**-**	**-**	**65.5**	**(21.7)**	**224.9**	**268.7**	**1.4**	**270.1**
Capital Increase	0.1	8.0	-	-	-	-	-	8.1	-	8.1
Appropriation of Net Income 2013	-	-	563.1	-	-	-	(563.1)	-	-	-
Dividends	-	-	(206.5)	-	-	-	-	(206.5)	-	(206.5)
Treasury Shares	-	-	(64.3)	41.4	-	-	-	(22.9)	-	(22.9)
Valuation of Share-based Payment and Employee Savings Plan ("*Plan d'Epargne Entreprise*")	-	-	20.5	-	-	-	-	20.5	-	20.5
Other	-	-	3.1	-	-	-	-	3.1	(15.7)	(12.6)
AS OF JUNE 30, 2014	**86.8**	**1,931.3**	**2,288.0**	**(92.2)**	**(194.0)**	**(17.0)**	**224.9**	**4,227.8**	**3.0**	**4,230.8**

6 – NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Technip's principal businesses are as follows:

- lump sum or cost-to-cost engineering service contracts performed over a short period;
- engineering, manufacturing, installation and commissioning service contracts lasting approximately 12 months; and
- turnkey projects related to complex industrial facilities with engineering, procurement, construction and start-up in accordance with industry standards and a contractual schedule. The average duration of these contracts is three years, but can vary depending on the contract.

The consolidated financial statements are expressed in millions of Euro and all values are rounded to the nearest thousand, unless specified otherwise. The condensed interim consolidated financial statements have been approved by the Board of Directors as of July 28, 2015.

Note 1 – Accounting Principles

(a) Interim Condensed Information

The condensed interim consolidated financial statements for the six-month period ended June 30, 2015 have been prepared in accordance with IAS 34 Interim Financial Reporting, standard of the IFRS framework as endorsed by the European Union. International Financial Reporting Standards are available on the website of the European Union (http://ec.europa.eu/internal_market/accounting/ias/index_en.htm).

The condensed interim consolidated financial statements only include a selection of disclosures and notes and thus must be read in conjunction with the full year consolidated financial statements as of December 31, 2014.

In 2014, the International Financial Reporting Interpretations Committee (IFRIC) conducted work on the practical implementation of IFRS 11 standard. The classification of joint arrangements was the subject of further discussions in the second half of 2014, leading the Group to a restrictive interpretation of IFRS 11 standard in its consolidated financial statements as of December 31, 2014. Projects entities organized as incorporated companies are thus consolidated as equity affiliates. As a result, pursuant to the transitional rules of retrospectively application IFRS 10, 11 and 12, the comparative periods as of June 30, 2014 was restated in these condensed interim consolidated financial statements.

(b) Accounting Framework

Except for the adoption of new standards and interpretations described below, the accounting policies applied in the condensed interim consolidated accounts for the six-month period ended June 30, 2015 are in conformity with those applied and detailed in the consolidated financial statements as of December 31, 2014.

<u>Effective Standards, that apply to the Group:</u>

IFRIC 21 « Levies »

In accordance with the European Union's regulation No. 634/2014 released on June 13, 2014, IFRIC 21 "Levies" on operating tax recognition was adopted. IFRIC 21 is effective for annual periods beginning on or after June 17, 2014 and retrospectively applied for all prior periods

The Group applies this interpretation as of January 1, 2015. No material impact on the Group consolidated statement of income and the consolidated shareholders' equity has been recognized.

(c) Accounting Rules and Estimates

Interim condensed consolidated financial statements have been prepared in accordance with the IFRSs: fair presentation, consistency, going concern, relative extent and business combinations.

The preparation of financial statements in compliance with the IFRSs requires the use of certain critical accounting estimates. The main assessments and accounting assumptions made in the Group's financial statements relate to the construction contracts, to the valuation of Group exposure to litigations, to recoverable goodwill valuation and to the valuation of income tax assets resulting from carry-forward tax losses.

Note 2 – Scope of Consolidation

2015 Significant Changes

On May 29, 2015, Technip acquired the remaining 50% of Doftech DA's shares from DOF Subsea AS. As a consequence, Doftech DA previously consolidated by equity method is consolidated at 100% by global integration. In addition, Technip becomes the sole owner of the Skandi Arctic, a diving support vessel specially designed to meet the North Sea market requirements.

2014 Significant Changes

On April 30, 2014, Technip sold the totality of its fully owned subsidiary Technip TPS, specialized in engineering and construction for the industry, to the WSP Group (WSP is one of the world's leading professional services firms) for a total amount of €12.1 million as of December 31, 2014.

On June 3, 2014, September 26, 2014 then on December 4, 2014, Technip sold the totality of its 75% of investment in Seamec to HAL Offshore Limited, India at a consideration of 97 Indian rupees per share (translating to a total amount of €31.4 million as of December 31, 2014).

Seamec Limited and its 100% subsidiary Seamec International FZE are not anymore consolidated in Technip Group accounts as of December 31, 2014.

On December 30, 2014, Technip acquired the technology Zimmer®. Based in Frankfurt, Germany, Technip Zimmer GmbH constitutes the new polymers technology business of Technip. This activity is integrated through Technip Stone & Webster Process Technology, the Onshore global business unit formed in 2012 to manage the company's expanding portfolio of downstream process technologies.

Technip Zimmer GmbH's business includes technologies for the processing of polyesters and polyamides, research and development facilities, and a team of around forty skilled engineers, researchers and project teams.

The new polymers business will diversify and strengthen Technip's portfolio of downstream technologies in its Onshore segment.

The goodwill recognized in the consolidated financial statements as of December 31, 2014 for the acquisition of the technology Zimmer® amounts to €63.7 million.

There is no other significant change in the scope of consolidation compared to December 31, 2014.

Note 3 – Segment Information

As per IFRS 8, an operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues and incur expenses;
- whose operating results are regularly reviewed by the entity's chief operating decision maker; and
- for which distinct financial information is available.

The three business segments as reported to the main operating decision-maker, the Group Executive Committee, are organized as following:

- the Subsea segment includes the design, manufacture, procurement and installation of subsea equipment;
- the Onshore/Offshore segment includes the entire engineering and construction business for petrochemical and refining plants as well as facilities for developing onshore oil and gas fields (including gas treatment units, liquefied natural gas (LNG) units and onshore pipelines). It also includes the renewable energies and the engineering and construction of non-petroleum facilities; as well as the design and construction of fixed or floating facilities and surface installations; and
- the Corporate segment includes holding company activities and central services rendered to Group subsidiaries, including IT services and reinsurance activity.

The items related to segment result disclosed by Technip in its business segment information are the "Operating Income / (Loss) from Recurring Activities" and the "Operating Income / (Loss)". As a result, the segment result does not include financial income and expenses (except financial result on contracts) or income tax expense (because of shared treasury and tax management). Segment assets do not include asset items related to the latter, such as current and deferred income tax assets. Similarly, segment liabilities do not include liability items that are not connected to segment result, such as current and deferred income tax liabilities.

Adjustment items relate to the proportionate integration of incorporated entities linked to construction contracts in joint arrangements.

Joint arrangements in which the Group holds investments could be classified in two categories: those set up for the purpose of fulfilling a defined construction contract and those set up to build and operate vessels, principally flexible pipeline installation vessels (PLSVs) in Brazil. The fulfillment of contracts in joint arrangement being the core business of Technip, the Group should continue to release its contracts in partnership using the proportionate method whatever the legal structuration of the joint arrangement and whether or not the constitution of an incorporated legal entity is scheduled to host partly or fully the contract. The objective is to disclose all relevant financial information to the Group management and to the different participants of the financial markets.

Entities holding pipeline installation vessels should remain consolidated as equity affiliates as their management and operational methods intrinsically correspond to the concept of joint ventures as described in IFRS 11.

(a) Information by business segment

In millions of Euro	1st Half-Year 2015								
	Subsea	Onshore / Offshore	Corporate	Non Allocable and Elimina-tions	Total Continuing Opera-tions	Discon-tinued Opera-tions	Total Adjusted	Adjust-ments	Total Consoli-dated
Revenues	2,841.4	3,140.3	-	-	5,981.7	-	5,981.7	(645.3)	5,336.4
Gross Margin	540.3	62.3	-	-	602.6	-	602.6	(5.1)	597.5
Operating Income / (Loss) from Recurring Activities	**398.5**	**(107.4)**	**(39.0)**	**-**	**252.1**	**-**	**252.1**	**(4.9)**	**247.2**
Share of Income / (Loss) of Equity Affiliates	17.0	(0.3)	-	-	16.7	-	16.7	0.8	17.5
Operating Income / (Loss) from Recurring Activities after Income / (Loss) of Equity Affiliates	**415.5**	**(107.7)**	**(39.0)**	**-**	**268.8**	**-**	**268.8**	**(4.1)**	**264.7**
Income / (Charges) from Disposal of Activities	-	-	-	-	-	-	-	-	-
Income / (Charges) from Non-Current Activities	-	-	-	(403.8)	(403.8)	-	(403.8)	-	(403.8)
Operating Income / (Loss)	**415.5**	**(107.7)**	**(39.0)**	**(403.8)**	**(135.0)**	**-**	**(135.0)**	**(4.1)**	**(139.1)**
Financial Income / (Expense)	-	-	-	-	(67.3)	-	(67.3)	1.1	(66.2)
Income Tax Expense	-	-	-	-	(13.9)	-	(13.9)	3.0	(10.9)
NET INCOME / (LOSS) FOR THE YEAR					**(216.2)**	**-**	**(216.2)**	**-**	**(216.2)**
Other Segment Information									
Backlog [1]	9,420.0	9,404.0	-	-	18,824.0	-	18,824.0	-	-
Order Intake [2]	1,924.9	1,085.7	-	-	3,010.6	-	3,010.6	-	-

In millions of Euro	1st Half-Year 2014								
	Subsea	Onshore / Offshore	Corporate	Non Allocable and Elimina-tions	Total Continuing Opera-tions	Discon-tinued Opera-tions	Total Adjusted	Adjust-ments	Total Consoli-dated
Revenues	2,241.8	2,842.1	-	-	5,083.9	-	5,083.9	(242.0)	4,841.9
Gross Margin	382.7	330.7	-	-	713.4	-	713.4	0.1	713.5
Operating Income / (Loss) from Recurring Activities	**239.3**	**154.9**	**(43.0)**	**-**	**351.2**	**-**	**351.2**	**0.2**	**351.4**
Share of Income / (Loss) of Equity Affiliates	4.9	3.8	-	-	8.7	-	8.7	(17.6)	(8.9)
Operating Income / (Loss) from Recurring Activities after Income / (Loss) of Equity Affiliates	**244.2**	**158.7**	**(43.0)**	**-**	**359.9**	**-**	**359.9**	**(17.4)**	**342.5**
Income / (Charges) from Disposal of Activities	-	-	-	(6.5)	(6.5)	-	(6.5)	-	(6.5)
Operating Income / (Loss)	**244.2**	**158.7**	**(43.0)**	**(6.5)**	**353.4**	**-**	**353.4**	**(17.4)**	**336.0**
Financial Income / (Expense)	-	-	-	-	(41.7)	-	(41.7)	(0.8)	(42.5)
Income Tax Expense	-	-	-	-	(85.5)	-	(85.5)	18.2	(67.3)
NET INCOME / (LOSS) FOR THE YEAR					**226.2**	**-**	**226.2**	**-**	**226.2**
Other Segment Information									
Backlog [1]	9,519.4	10,340.5	-	-	19,859.9	-	19,859.9	-	-
Order Intake [2]	4,295.0	5,562.3	-	-	9,857.3	-	9,857.3	-	-

(1) Corresponds to ongoing contracts to be delivered. The backlog is defined as the difference at a specified date between the aggregate contractual sale price of all contracts in force and the cumulative revenues recognized from these contracts as of that date.

(2) Corresponds to signed contracts which have come into force during the reporting period.

(b) Reconciliation between Adjusted and Consolidated Items

As specified in Note 3 – Segment Information, adjustments items on Group financial statements relate to the proportionate integration of incorporated entities linked to construction contracts in joint arrangements. Adjusted financial statements and their reconciliation with consolidated financial statements as per IFRS are disclosed as following.

	6 months		
In millions of Euro	**1st Half-Year 2015 Adjusted**	**Adjustments**	**1st Half-Year 2015 Consolidated**
Revenues	**5,981.7**	**(645.3)**	**5,336.4**
Cost of Sales	(5,379.1)	640.2	(4,738.9)
Gross Margin	**602.6**	**(5.1)**	**597.5**
Research and Development Costs	(41.6)	-	(41.6)
Selling Costs	(105.6)	-	(105.6)
Administrative Costs	(204.1)	0.3	(203.8)
Other Operating Income	2.3	(0.1)	2.2
Other Operating Expenses	(1.5)	-	(1.5)
Operating Income / (Loss) from Recurring Activities	**252.1**	**(4.9)**	**247.2**
Share of Income / (Loss) of Equity Affiliates	16.7	0.8	17.5
Operating Income from Recurring Activities after Income / (Loss) of Equity Affiliates	**268.8**	**(4.1)**	**264.7**
Income / (Charges) from Disposals of Activities	-	-	-
Income / (Charges) from Non-Current Activities	(403.8)	-	(403.8)
Operating Income / (Loss)	**(135.0)**	**(4.1)**	**(139.1)**
Financial Income	311.4	(1.9)	309.5
Financial Expenses	(378.7)	3.0	(375.7)
Income / (Loss) before Tax	**(202.3)**	**(3.0)**	**(205.3)**
Income Tax Expense	(13.9)	3.0	(10.9)
Income / (Loss) from Continuing Operations	**(216.2)**	**-**	**(216.2)**
Income / (Loss) from Discontinued Operations	-	-	-
NET INCOME / (LOSS) FOR THE YEAR	**(216.2)**	**-**	**(216.2)**
Attributable to:	-	-	**-**
Shareholders of the Parent Company	(220.8)	-	(220.8)
Non-Controlling Interests	4.6	-	4.6
Earnings per Share (in Euro)	(1.95)	-	(1.95)
Diluted Earnings per Share (in Euro)	(1.95)	-	(1.95)

In millions of Euro	6 months 1st Half-Year 2014 Adjusted	Adjustments	1st Half-Year 2014 Consolidated
Revenues	**5,083.9**	**(242.0)**	**4,841.9**
Cost of Sales	(4,370.5)	242.1	(4,128.4)
Gross Margin	**713.4**	**0.1**	**713.5**
Research and Development Costs	(36.0)	-	(36.0)
Selling Costs	(112.7)	-	(112.7)
Administrative Costs	(213.2)	0.1	(213.1)
Other Operating Income	7.2	-	7.2
Other Operating Expenses	(7.5)	-	(7.5)
Operating Income / (Loss) from Recurring Activities	**351.2**	**0.2**	**351.4**
Share of Income / (Loss) of Equity Affiliates	8.7	(17.6)	(8.9)
Operating Income from Recurring Activities after Income / (Loss) of Equity Affiliates	**359.9**	**(17.4)**	**342.5**
Income /(Charges) from Disposals of Activities	(6.5)	-	(6.5)
Income / (Charges) from Non-Current Activities	-	-	-
Operating Income / (Loss)	**353.4**	**(17.4)**	**336.0**
Financial Income	161.7	(1.5)	160.2
Financial Expenses	(203.4)	0.7	(202.7)
Income / (Loss) before Tax	**311.7**	**(18.2)**	**293.5**
Income Tax Expense	(85.5)	18.2	(67.3)
Income / (Loss) from Continuing Operations	**226.2**	**-**	**226.2**
Income / (Loss) from Discontinued Operations	-	-	-
NET INCOME / (LOSS) FOR THE YEAR	**226.2**	**-**	**226.2**
Attributable to:			
Shareholders of the Parent Company	224.9	-	224.9
Non-Controlling Interests	1.3	-	1.3
Earnings per Share (in Euro)	2.01	-	2.01
Diluted Earnings per Share (in Euro)	1.88	-	1.88

ASSETS

In millions of Euro	As of June 30, 2015 Adjusted	Adjustments	As of June 30, 2015 Consolidated
Property, Plant and Equipment, Net	2,728.5	(0.7)	2,727.8
Intangible Assets, Net	3,606.8	-	3,606.8
Investments in Equity Affiliates	116.6	45.5	162.1
Other Financial Assets	124.4	-	124.4
Deferred Tax Assets	496.1	(23.0)	473.1
Available-for-Sale Financial Assets	40.9	-	40.9
Total Non-Current Assets	**7,113.3**	**21.8**	**7,135.1**
Inventories	377.8	(0.1)	377.7
Construction Contracts - Amounts in Assets	952.5	-	952.5
Advances Paid to Suppliers	551.3	(316.5)	234.8
Derivative Financial Instruments	59.3	-	59.3
Trade Receivables	1,904.8	94.9	1,999.7
Current Income Tax Receivables	244.2	(10.0)	234.2
Other Current Receivables	688.9	(28.3)	660.6
Cash and Cash Equivalents	3,976.5	(1,476.8)	2,499.7
Total Current Assets	**8,755.3**	**(1,736.8)**	**7,018.5**
Assets Classified as Held for Sale	28.4	-	28.4
TOTAL ASSETS	**15,897.0**	**(1,715.0)**	**14,182.0**

EQUITY AND LIABILITIES

In millions of Euro	As of June 30, 2015 Adjusted	Adjustments	As of June 30, 2015 Consolidated
Share Capital	89.3	-	89.3
Share Premium	2,090.6	-	2,090.6
Retained Earnings	2,454.1	-	2,454.1
Treasury Shares	(59.5)	-	(59.5)
Foreign Currency Translation Reserves	214.4	-	214.4
Fair Value Reserves	(299.9)	-	(299.9)
Net Income	(220.8)	-	(220.8)
Total Equity Attributable to Shareholders of the Parent Company	**4,268.2**	**-**	**4,268.2**
Non-Controlling Interests	20.3	-	20.3
Total Equity	**4,288.5**	**-**	**4,288.5**
Non-Current Financial Debts	1,671.7	-	1,671.7
Non-Current Provisions	247.2	(1.2)	246.0
Deferred Tax Liabilities	201.6	(11.0)	190.6
Other Non-Current Liabilities	65.1	-	65.1
Total Non-Current Liabilities	**2,185.6**	**(12.2)**	**2,173.4**
Current Financial Debts	890.3	-	890.3
Trade Payables	3,004.0	(279.0)	2,725.0
Construction Contracts - Amounts in Liabilities	2,491.1	(1,411.3)	1,079.8
Derivative Financial Instruments	451.5	-	451.5
Current Provisions	551.0	(2.0)	549.0
Current Income Tax Payables	224.5	(2.0)	222.5
Other Current Liabilities	1,810.5	(8.5)	1,802.0
Total Current Liabilities	**9,422.9**	**(1,702.8)**	**7,720.1**
Total Liabilities	**11,608.5**	**(1,715.0)**	**9,893.5**
Liabilities Directly Associated with the Assets Classified as Held for Sale	-	-	-
TOTAL EQUITY AND LIABILITIES	**15,897.0**	**(1,715.0)**	**14,182.0**

ASSETS

In millions of Euro	As of December 31, 2014 Adjusted	Adjustments	As of December 31, 2014 Consolidated
Property, Plant and Equipment, Net	2,501.4	(0.6)	2,500.8
Intangible Assets, Net	3,496.5	-	3,496.5
Investments in Equity Affiliates	156.8	38.8	195.6
Other Financial Assets	202.5	0.1	202.6
Deferred Tax Assets	391.0	(25.0)	366.0
Available-for-Sale Financial Assets	57.0	-	57.0
Total Non-Current Assets	**6,805.2**	**13.3**	**6,818.5**
Inventories	357.4	(1.7)	355.7
Construction Contracts - Amounts in Assets	756.3	(1.2)	755.1
Advances Paid to Suppliers	553.6	(258.9)	294.7
Derivative Financial Instruments	46.6	-	46.6
Trade Receivables	1,577.2	142.7	1,719.9
Current Income Tax Receivables	171.4	(12.5)	158.9
Other Current Receivables	590.8	(9.2)	581.6
Cash and Cash Equivalents	3,738.3	(1,052.7)	2,685.6
Total Current Assets	**7,791.6**	**(1,193.5)**	**6,598.1**
Assets Classified as Held for Sale	3.2	-	3.2
TOTAL ASSETS	**14,600.0**	**(1,180.2)**	**13,419.8**

EQUITY AND LIABILITIES

In millions of Euro	As of December 31, 2014 Adjusted	Adjustments	As of December 31, 2014 Consolidated
Share Capital	86.9	-	86.9
Share Premium	1,934.8	-	1,934.8
Retained Earnings	2,260.1	-	2,260.1
Treasury Shares	(96.9)	-	(96.9)
Foreign Currency Translation Reserves	(19.2)	-	(19.2)
Fair Value Reserves	(238.9)	-	(238.9)
Net Income	436.6	-	436.6
Total Equity Attributable to Shareholders of the Parent Company	**4,363.4**	**-**	**4,363.4**
Non-Controlling Interests	11.8	-	11.8
Total Equity	**4,375.2**	**-**	**4,375.2**
Non-Current Financial Debts	2,356.6	-	2,356.6
Non-Current Provisions	232.9	(1.3)	231.6
Deferred Tax Liabilities	208.6	(12.4)	196.2
Other Non-Current Liabilities	40.5	0.1	40.6
Total Non-Current Liabilities	**2,838.6**	**(13.6)**	**2,825.0**
Current Financial Debts	256.4	-	256.4
Trade Payables	2,444.7	(131.8)	2,312.9
Construction Contracts - Amounts in Liabilities	2,258.2	(1,002.1)	1,256.1
Derivative Financial Instruments	300.5	-	300.5
Current Provisions	328.3	(2.0)	326.3
Current Income Tax Payables	139.6	(1.9)	137.7
Other Current Liabilities	1,658.5	(28.8)	1,629.7
Total Current Liabilities	**7,386.2**	**(1,166.6)**	**6,219.6**
Total Liabilities	**10,224.8**	**(1,180.2)**	**9,044.6**
Liabilities Directly Associated with the Assets Classified as Held for Sale	-	-	-
TOTAL EQUITY AND LIABILITIES	**14,600.0**	**(1,180.2)**	**13,419.8**

In millions of Euro	6 months 1st Half-Year 2015 Adjusted	Adjustments	1st Half-Year 2015 Consolidated
Net Income / (Loss) for the Year (including Non-Controlling Interests)	(216.2)	-	(216.2)
Adjustments for:		-	-
Amortization and Depreciation of Property, Plant and Equipment	175.8	-	175.8
Amortization and Depreciation of Intangible Assets	10.3	-	10.3
Non-Cash Convertible Bond Expenses	15.1	-	15.1
Charges related to Share-based Payment and Employee Savings Plans ("Plans d'Epargne Entreprise")	15.2	-	15.2
Non-Current Provisions (including Pensions and other Long-Term Employee Benefit Plans)	137.6	-	137.6
Share of (Income) / Loss of Equity Affiliates (net of Distributed Dividends)	(12.0)	(0.8)	(12.8)
Net (Gains) / Losses on Disposal of Assets and Investments	(26.7)	-	(26.7)
Deferred Income Tax (Credit) / Expense	(100.6)	3.8	(96.8)
	(1.5)	**3.0**	**1.5**
(Increase) / Decrease in Working Capital Requirement	370.9	(314.7)	56.2
Net Cash Generated from / (Used in) Operating Activities	**369.4**	**(311.7)**	**57.7**
Purchases of Property, Plant and Equipment	(140.4)	0.2	(140.2)
Proceeds from Disposal of Property, Plant and Equipment	1.9	-	1.9
Purchases of Intangible Assets	(4.2)	-	(4.2)
Proceeds from Disposal of Intangible Assets	0.1	-	0.1
Acquisitions of Financial Assets	(2.5)	-	(2.5)
Proceeds from Disposal of Financial Assets	-	-	-
Acquisition Costs of Consolidated Companies, net of Cash Acquired	(32.4)	-	(32.4)
Net Cash Generated from / (Used in) Investing Activities	**(177.5)**	**0.2**	**(177.3)**
Increase in Borrowings	17.9	(0.1)	17.8
Decrease in Borrowings	(125.4)	-	(125.4)
Capital Increase	21.3	-	21.3
Share Buy-Back	-	-	-
Dividends Paid	(88.9)	-	(88.9)
Net Cash Generated from / (Used in) Financing Activities	**(175.1)**	**(0.1)**	**(175.2)**
Net Effects of Foreign Exchange Rate Changes	222.0	(112.5)	109.5
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**238.8**	**(424.1)**	**(185.3)**
Cash and Cash Equivalents as of January 1	3,738.3	(1,052.7)	2,685.6
Bank Overdrafts as of January 1	(0.9)	-	(0.9)
Cash and Cash Equivalents as of June 30	3,976.5	(1,476.8)	2,499.7
Bank Overdrafts as of June 30	(0.3)	-	(0.3)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**238.8**	**(424.1)**	**(185.3)**

In millions of Euro	6 months 1st Half-Year 2014 Adjusted	Adjustments	1st Half-Year 2014 Consolidated
Net Income / (Loss) for the Year (including Non-Controlling Interests)	226.2	-	226.2
Adjustments for:	-	-	-
Amortization and Depreciation of Property, Plant and Equipment	114.3	-	114.3
Amortization and Depreciation of Intangible Assets	9.4	-	9.4
Non-Cash Convertible Bond Expenses	14.6	-	14.6
Charges related to Share-based Payment and Employee Savings Plans ("Plans d'Epargne Entreprise")	20.5	(0.1)	20.4
Non-Current Provisions (including Pensions and other Long-Term Employee Benefit Plans)	7.7	-	7.7
Share of (Income) / Loss of Equity Affiliates (net of Distributed Dividends)	(5.3)	17.6	12.3
Net (Gains) / Losses on Disposal of Assets and Investments	7.9	-	7.9
Deferred Income Tax (Credit) / Expense	8.4	(16.9)	(8.5)
	403.7	**0.6**	**404.3**
(Increase)/Decrease in Working Capital Requirement	(194.9)	(581.8)	(776.7)
Net Cash Generated from / (Used in) Operating Activities	**208.8**	**(581.2)**	**(372.4)**
Purchases of Property, Plant and Equipment	(179.2)	-	(179.2)
Proceeds from Disposal of Property, Plant and Equipment	3.5	-	3.5
Purchases of Intangible Assets	(6.6)	-	(6.6)
Proceeds from Disposal of Intangible Assets	-	-	-
Acquisitions of Financial Assets	-	-	-
Proceeds from Disposal of Financial Assets	13.5	-	13.5
Acquisition Costs of Consolidated Companies, net of Cash Acquired	(5.9)	-	(5.9)
Net Cash Generated from / (Used in) Investing Activities	**(174.7)**	**-**	**(174.7)**
Increase in Borrowings	37.1	-	37.1
Decrease in Borrowings	(50.6)	-	(50.6)
Capital Increase	8.1	-	8.1
Share Buy-Back	(41.8)	-	(41.8)
Dividends Paid	(206.5)	-	(206.5)
Net Cash Generated from / (Used in) Financing Activities	**(253.7)**	**-**	**(253.7)**
Net Effects of Foreign Exchange Rate Changes	37.2	(7.8)	29.4
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(182.4)**	**(589.0)**	**(771.4)**
Cash and Cash Equivalents as of January 1	3,205.4	(216.3)	2,989.1
Bank Overdrafts as of January 1	(2.4)	-	(2.4)
Cash and Cash Equivalents as of June 30	3,023.4	(805.3)	2,218.1
Bank Overdrafts as of June 30	(2.8)	-	(2.8)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(182.4)**	**(589.0)**	**(771.4)**

Note 4 – Financial Income and Expenses

The financial result as of June 30, 2015 amounts to €(66.2) million to be compared to €(42.5) million as of June 30, 2014. The breakdown is as follows:

In millions of Euro	1st Half-Year 2015	1st Half-Year 2014
Interest Income from Treasury Management (1)	21.7	18.9
Dividends from Non-Consolidated Investments	-	1.6
Financial Income related to Long-Term Employee Benefit Plans	1.4	2.2
Foreign Currency Translation Gains	260.8	137.5
Net Proceeds from Disposal of Financial Assets	25.6	-
Total Financial Income	**309.5**	**160.2**

In millions of Euro	1st Half-Year 2015	1st Half-Year 2014
Interests Expenses on Private Placements	(17.2)	(17.3)
Interests Expenses on Convertible Bonds	(17.1)	(16.6)
Fees related to Credit Facilities	(0.7)	(1.6)
Financial Expenses related to Long-Term Employee Benefit Plans	(3.8)	(6.6)
Interest Expenses on Bank Borrowings and Overdrafts	(23.7)	(12.7)
Depreciation on Financial Assets, Net	(16.4)	(0.1)
Foreign Currency Translation Losses	(254.5)	(131.1)
Changes in Derivative Fair Value, Net	(26.5)	(7.1)
Inefficient Part of Derivative Instruments, Net (2)	(6.2)	(2.5)
Other	(9.6)	(7.1)
Total Financial Expenses	**(375.7)**	**(202.7)**
NET FINANCIAL RESULT	**(66.2)**	**(42.5)**

(1) Mainly results from interest income from short-term security deposits.
(2) Mainly includes swap points on derivative financial instruments.

Note 5 – Income Tax

The income tax expense breaks down as follows:

In millions of Euro	1st Half-Year 2015	1st Half-Year 2014
Current Income Tax Credit / (Expense)	(107.7)	(75.8)
Deferred Income Tax Credit / (Expense)	96.8	8.5
INCOME TAX CREDIT / (EXPENSE) AS RECOGNIZED IN STATEMENT OF INCOME	**(10.9)**	**(67.3)**
Deferred Income Tax related to Items Booked Directly to Opening Equity	60.3	(50.2)
Deferred Income Tax related to Items Booked Directly to Equity during the Year	29.4	13.1
INCOME TAX CREDIT / (EXPENSE) AS REPORTED IN EQUITY	**89.7**	**(37.1)**
Tax rate	NA	22.9%

Note 6 – Earnings per Share

Reconciliation between earnings per share before dilution and diluted earnings per share is as follows:

In millions of Euro	1st Half-Year 2015	1st Half-Year 2014
Net Income Attributable to Shareholders of the Parent Company	(220.8)	224.9
Non-Cash Financial Expense on Convertible Bonds, Net of Tax	-	10.3
ADJUSTED NET INCOME FOR DILUTED EARNINGS PER SHARE	**(220.8)**	**235.2**
In thousands		
Weighted Average Number of Outstanding Shares during the Period (excluding Treasury Shares) used for Basic Earnings per Share	**113,354**	**111,750**
Effect of Dilution:		
- Share Subscription Options	-	620
- Performance Shares	-	735
- Convertible Bond	-	11,797
WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES DURING THE PERIOD (EXCLUDING TREASURY SHARES) ADJUSTED FOR DILUTED EARNINGS PER SHARE	**113,354**	**124,902**
In Euro		
Basic Earnings per Share	**(1.95)**	**2.01**
DILUTED EARNINGS PER SHARE	**(1.95)**	**1.88**

As the Group net result was a loss as of June 30, 2015, share subscriptions options, performance shares and convertible bonds had an anti-dilutive effect; as a consequence, potential shares linked to those instruments were not taken into account in the diluted weighted average number of shares or in the calculation of diluted earnings (loss) per share.

During the first half-year 2014, the Group granted performance shares and share subscription options subject to performance conditions. No new plan was granted during the first half-year 2015.

The average share price in the first half-year 2015 amounted to €57.73 compared to €73.41 in the first half-year 2014.

Note 7 – Property, Plant and Equipment (Tangible Assets)

During the six month-period ended June 30, 2015, Group investments amounted to €140.2 million. The Group pursues its investments in vessels and in a flexible plant in Brazil.

The Group does not have any tangible asset acquired through a lease contract.

Note 8 – Intangible Assets

There was no significant change over the six-month period ended June 30, 2015. During the first half of 2015, no meaningful event occurred which might have caused to impair the value of goodwill or other intangible assets. Therefore no impairment test was performed as of June 30, 2015.

Changes in goodwill over the first half year of 2015 are detailed in Note 2 – Scope of Consolidation.

Note 9 – Available-For-Sale Financial Assets

In 2015, the Group owns 8.5% stake in Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) totaling 136 million shares. This company is listed in Malaysia (Bursa Malaysia Securities Berhad).

As of June 30, 2015, the available-for-sale financial assets related to MHB amount to €40.9 million. On the first half 2015, a €16.4 million depreciation was booked in the profit and loss account.

Note 10 – Construction Contracts

Long-term contracts are recorded in accordance with IAS 11 “Construction contracts” when they include construction and delivery of a complex physical asset, or in accordance with IAS 18 “Revenues” in other cases.

The breakdown of construction contracts is as follows:

In millions of Euro	June 30, 2015	December 31, 2014
Construction Contracts - Amounts in Assets	952.5	755.1
Construction Contracts - Amounts in Liabilities	(1,079.8)	(1,256.1)
TOTAL NET CONSTRUCTION CONTRACTS	**(127.3)**	**(501.0)**
Costs and Margins Recognized at the Percentage of Completion	14,255.6	12,289.1
Payments Received from Clients	(14,316.0)	(12,657.6)
Accruals for Losses at Completion	(66.9)	(132.5)
TOTAL NET CONSTRUCTION CONTRACTS	**(127.3)**	**(501.0)**

Note 11 – Cash and Cash Equivalents

Cash and cash equivalents break down as follows:

In millions of Euro	June 30, 2015	December 31, 2014
Cash at Bank and in Hand	1,752.6	1,822.1
Cash Equivalents	747.1	863.5
TOTAL CASH AND CASH EQUIVALENTS	**2,499.7**	**2,685.6**

The market value of cash equivalents is equal to its historical cost.

Note 12 – Shareholders' Equity

(a) Changes in the Parent Company's Share Capital

As of June 30, 2015, Technip share capital consisted of 117,098,981 outstanding authorized shares with a par value of €0.7625. The changes since January 1, 2014 can be analyzed as follows:

	Number of Shares	Share Capital (In millions of Euro)
Share Capital as of January 1, 2014	**113,680,256**	**86.7**
Capital Increase due to Share Subscription Options Exercised	265,061	0.2
Share Capital as of December 31, 2014	**113,945,317**	**86.9**
Capital Increase due to Share Subscription Options Exercised	561,746	0.4
Capital Increase due to Dividend payment in Shares	2,591,918	2.0
SHARE CAPITAL AS OF JUNE 30, 2015	**117,098,981**	**89.3**

(b) Technip's Shareholders

As of June 30, 2015, to the Company's knowledge and based on notices and documents received by the Company, Technip's principal shareholders in percentage of share capital are as follows (last available information):

	June 30, 2015	December 31, 2014
Franklin Resources Inc.	9.70%	7.20%
Banque Publique d'Investissement	5.30%	5.20%
Causeway Capital Management	5.20%	6.50%
Blackrock Inc.	4.75%	4.90%
The Capital Group Companies Inc.	4.30%	4.40%
Oppenheimer Funds Inc.	4.10%	4.20%
IFP Énergies nouvelles	2.40%	2.50%
Norges Bank Investment Management	1.95%	2.00%
Aviva Plc	1.85%	2.05%
State Street Corporation (UK)	1.70%	1.80%
AXA SA	1.60%	0.95%
Baytree Investments (Mauritius) Pte Ltd	1.20%	0.00%
Amundi Asset Management	1.10%	2.35%
MFS Investment Management	1.10%	1.50%
Natixis	0.90%	0.90%
BNP Paribas Asset Management	0.15%	0.30%
Group Employees	1.75%	1.80%
Treasury Shares	0.70%	1.20%
Other	50.25%	50.25%
TOTAL	**100.00%**	**100.00%**

(c) Treasury Shares

The total value of treasury shares, shown as a deduction from equity, amounted to €(59.5) million as of June 30, 2015, representing 855,945 shares. The changes can be analyzed as follows:

	Number of Shares	Treasury Shares (In millions of Euro)
Treasury Shares as of January 1, 2014	**1,774,751**	**(133.6)**
Shares Acquired pursuant to Liquidity Contract	823,060	(57.9)
Shares Sold pursuant to Liquidity Contract	(793,560)	59.1
Shares Purchased for Employees	610,569	(41.8)
Shares Granted to Employees	(1,050,825)	77.3
Treasury Shares as of December 31, 2014	**1,363,995**	**(96.9)**
Shares Acquired pursuant to Liquidity Contract	541,710	(32.2)
Shares Sold pursuant to Liquidity Contract	(625,210)	36.7
Shares Purchased for Employees	400	-
Shares Granted to Employees	(424,950)	32.9
TREASURY SHARES AS OF JUNE 30, 2015	**855,945**	**(59.5)**

(d) Dividends

On the first half 2015, dividends paid for the year ended December 31, 2014 amounted to €225.8 million (*i.e.* 2.00 euros per share) of which €88.9 million in cash, compared to €206.5 million (*i.e.* 1.85 euro per share) paid on the first half 2014.

(e) Share Subscription Option Plans and Share Purchase Option Plans

No new plan was granted on the first year-half 2015.

The Group recorded a total charge related to share subscription and share purchase options of €2.3 million as of June 30, 2015 compared to €4.4 million as of June 30, 2014.

(f) Performance Share Plans

No new plan was granted on the first half-year 2015.

The Group recorded a total charge related to performance share grants of €12.9 million as of June 30, 2015, compared to €16.1 million as of June 30, 2014.

Note 13 – Financial Debts (current and non-current)

Financial debts can be analyzed as follows:

In millions of Euro	June 30, 2015	December 31, 2014
Convertible Bonds	475.3	1,002.8
Private Placements	868.6	868.1
Bank Borrowings	327.8	485.7
Total Non-Current Financial Debts	**1,671.7**	**2,356.6**
Convertible Bonds	542.8	-
Commercial Papers	63.0	156.0
Bank Borrowings	253.0	80.3
Accrued Interest Payables	31.5	20.1
Total Current Financial Debts	**890.3**	**256.4**
TOTAL FINANCIAL DEBTS	**2,562.0**	**2,613.0**

Convertible bonds include two bonds with an option for conversion and/or exchangeable for new or existing shares (OCEANE) issued on December 2011 and November 2010, along with the convertible debenture of Global Industries issued on July 2007:

- On December 15, 2011, Technip issued a bond with an option for conversion and/or exchangeable for new or existing shares (OCEANE) for a total amount of €497.6 million. As per IAS 32, the OCEANE convertible bond is recognized in two distinct components: a debt component recorded at amortized cost for an initial amount of €420.4 million and a conversion option component recorded in equity for an amount of €73.1 million. As of June 30, 2015, the debt component amounted to €473.3 million.
- On November 17, 2010, Technip issued a bond with an option for conversion and/or exchangeable for new or existing shares (OCEANE) for a total amount of €550 million. As per IAS 32, the OCEANE convertible bond is recognized in two distinct components: a debt component recorded at amortized cost for an initial amount of €480.9 million and a conversion option component recorded in equity for an amount of €63.3 million. As of June 30, 2015, the debt component amounted to €542.8 million.
- A Senior Convertible Debenture was issued on July 27, 2007 by Global Industries for a total amount of USD325 million (recognized for €251.2 million as of December 31, 2011). The interest rate is 2.75% p.a. and the maturity is August 1, 2027. On January 11, 2012, Global Industries reimbursed a principal amount of USD322.6 million (corresponding to 99.3% of the outstanding debentures) and paid accrued interest of approximately USD3.9 million to bondholders. As of June 30, 2015, its residual value amounted to €2 million.

The following private placements are recorded in non-current financial debts:

- On July 27, 2010, Technip achieved a private placement for €200 million (recorded for €198.4 million as of June 30, 2015). The maturity is 10 years; the annual coupon rate is 5%.
- On June 14, 2012, Technip achieved a private placement for €150 million (recorded for €149.8 million as of June 30, 2015). The maturity is 10 years; the annual coupon rate is 3.40%.

- On June 14, 2012, Technip achieved a private placement for €100 million (recorded for €95.6 million as of June 30, 2015). The maturity is 20 years; the annual coupon rate is 4%.
- On June 15, 2012, Technip achieved a private placement for €75 million (recorded for €74.9 million as of June 30, 2015). The maturity is 15 years; the annual coupon rate is 4%.
- On October 7, 2013, Technip achieved a private placement for €100 million (recorded for €96.3 million as of June 30, 2015). The maturity is 20 years; the annual coupon rate is 3.75%.
- On October 16, 2013, Technip achieved a private placement for €130 million (recorded for €128.9 million as of June 30, 2015). The maturity is 10 years; the annual coupon rate is 3.15%.
- On October 18, 2013, Technip achieved a private placement for €125 million (recorded for €124.7 million as of June 30, 2015). The maturity is 10 years; the annual coupon rate is 3.15%.

Bank borrowings and credit facilities represent mainly drawings on subsidized loans granted to one of the Brazilian subsidiaries for the purpose of pre-financing exports and re-financing investments.

As of June 30, 2015, financial debts due within less than one year amounted to €890.3 million.

Note 14 – Provisions (current and non-current)

Changes in provisions over the first half of 2015 can be analyzed as follows:

In millions of Euro	**As of January 1, 2015 Restated**	Increase	Used Reversals	Unused Reversals	Foreign Exchange Adjustments	Other	**As of June 30, 2015**
Pensions and other Long-Term Employee Benefits	216.5	16.4	(4.7)	(0.8)	1.9	(6.3)	223.0
Restructuring	-	7.4	-	-	0.1	-	7.5
Tax	0.8	-	-	(0.2)	0.3	-	0.9
Litigation	2.3	-	-	-	-	-	2.3
Provisions for Claims Incurred but not Reported (1)	8.0	-	-	(1.3)	1.3	-	8.0
Other Non-Current Provisions	4.0	0.3	(0.1)	-	0.1	-	4.3
Total Non-Current Provisions	**231.6**	**24.1**	**(4.8)**	**(2.3)**	**3.7**	**(6.3)**	**246.0**
Pensions and other Long-Term Employee Benefits	57.3	13.5	(7.3)	(10.7)	2.1	9.2	64.1
Contingencies related to Contracts (2)	196.2	199.5	(6.9)	(104.0)	2.2	(3.6)	283.4
Restructuring	-	135.6	-	-	0.1	-	135.7
Tax	20.3	5.4	(1.2)	(0.1)	(1.2)	2.2	25.4
Litigation	10.4	0.2	-	(8.2)	(0.1)	-	2.3
Provisions for Claims	3.0	-	(0.2)	-	0.5	-	3.3
Other Current Provisions	39.1	4.2	(8.9)	(2.9)	(1.6)	4.9	34.8
Total Current Provisions	**326.3**	**358.4**	**(24.5)**	**(125.9)**	**2.0**	**12.7**	**549.0**
TOTAL PROVISIONS	**557.9**	**382.5**	**(29.3)**	**(128.2)**	**5.7**	**6.4**	**795.0**

(1) Provisions for Reinsurance are recorded at the level of the Group's captive reinsurance companies.

(2) Provisions recognized on contingencies on contracts are related to litigations on contracts.

Note 15 – Related Party Disclosures

IFP Énergies nouvelles (IFP) is represented on Technip's Board of Directors. Its percentage of ownership amounted to 2.40% as of June 30, 2015 compared to 2.50% in December 31, 2014.

Technip paid IFP a royalty in respect of an agreement for research cooperation on offshore deepwaters. This royalty is determined under arm's length conditions.

The recorded expense amounted to €1.6 million for the first half of 2015 and an amount of €1.9 million of royalty was paid during this period.

During the first half of 2015, there was no modification concerning other related parties as described in 2014 Annual Financial Report.

Note 16 – Off-Balance Sheet Commitments

The nature and amounts of off-balance sheet commitments are comparable to those disclosed in the notes to the Consolidated Financial Statements as of December 31, 2014 included in the Annual Financial Report.

Note 17 – Litigation

The note 32 of the 2014 Annual Financial Report mentions the absence of governmental, legal or arbitration proceedings (including any such proceedings that are pending or threatened of which the Group is aware) over the previous 12 months, which may have, or have had a significant impact on its financial position or profitability.

During the first half of 2015, the Group entered in new proceedings due to a contract termination. Technip has signed in 2010 an Engineering Procurement Construction and Commissioning contract for Algiers Refinery in Lump Sum with Sonatrach. This contract consists in the rehabilitation and modernization of the Algiers Refinery. Technip's involvement in this project has been stopped at the request of the client on June 4, 2015. As provided by the contract, both sides have initiated arbitration proceedings on certain claims. These proceedings are in the earliest stage.

Note 18 – Market Related Exposure and Financial Instruments

Technip has been managing its market related risks in the same way than described in the notes to the Consolidated Financial Statements in 2014 Annual Financial Report. In particular, Technip entered into exchange rate hedging financial instruments to manage its exposure to currency risks as incurred in the normal course of its business.

Note 19 – Subsequent Events

There are no significant subsequent events.

4 STATUTORY AUDITORS' REVIEW REPORT ON THE FIRST HALF-YEARLY FINANCIAL INFORMATION

PricewaterhouseCoopers Audit

63, rue de Villiers
92208 Neuilly-sur-Seine Cedex
France

Commissaires aux Comptes
Membre de la Compagnie
Régionale de Versailles

Ernst & Young et Autres

1/2, place des Saisons
92400 Courbevoie - Paris-La Défense 1
France

Commissaires aux Comptes
Membre de la Compagnie
Régionale de Versailles

STATUTORY AUDITORS' REVIEW REPORT ON THE FIRST HALF-YEARLY FINANCIAL INFORMATION

Period from January 1 to June 30, 2015

This is a free translation into English of the Statutory Auditors' review report on the half-yearly consolidated financial statements issued in French and it is provided solely for the convenience of English-speaking users. This report also includes information relating to the specific verification of information given in the Group's half-year management report. This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.

Technip
89, avenue de la Grande Armée
75116 Paris
France

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meeting and in accordance with the requirements of article L.451-1-2 III of the French Monetary and Financial Code (*Code monétaire et financier*), we hereby report to you on:

- the review of the accompanying condensed half-year consolidated financial statements of Technip, for the period from January 1 to June 30, 2015, and;

- the verification of the information contained in the half-year management report.

These condensed half-year consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

1. Conclusion on the financial statements

We conducted our review in accordance with the professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-year consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 – standard of the IFRS as adopted by the European Union applicable to interim financial information.

2. Specific verification

We have also verified the information presented in the half-year management report in respect of the condensed half-year financial statements subject to our review.

We have no matters to report as to its fair presentation and its consistency with the condensed half-year consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, July 29, 2015

The Statutory Auditors

French original signed by

PricewaterhouseCoopers Audit		Ernst & Young et Autres
Édouard Sattler	Édouard Demarcq	Jean-Christophe Goudard

take it further.

Société anonyme
With a capital of €89,287,973.01

Headquarters:
89, avenue de la Grande Armée
75116 Paris – France

Phone : +33 (0)1 47 78 24 00

589 803 261 RCS Paris
Siret: 589 803 261 00223