



Technip and Bluewater sign an agreement in the offshore sector

October 5, 2011

Technip and Bluewater are pleased to announce that they have recently signed an exclusive global agreement to jointly market the Spiral Stacked Turret (SST), a turret system component intended for floating units.

The SST is a flexible-hose-based alternative to the traditional mechanical swivel stack that acts to transfer flow from the moored turret of a floating unit to its topside deck, which rotates in the prevailing weather conditions. The SST allows each flexible pipe to wind and unwind onto and off a conical tray, giving significant rotational freedom and extended service life. The SST is best suited for high pressure and large capacity flow transfer systems.

Technip will design and supply the upper fluid transfer system while Bluewater will design and supply the lower turret mechanism. Both companies will jointly market the SST and offer it to third party unit owners on a worldwide basis.

For Technip, this agreement represents an outlet for the fluid transfer hoses manufactured in its flexible pipe plants in Le Trait, France, Vitoria, Brazil and Tanjung Langsat, Malaysia. For Bluewater, this is an opportunity to use the SST on its own FPSOs* where the application is suitable.

* FPSO (Floating, Production, Storage and Offloading): a converted or custom-built ship-shaped floater, employed to process oil and gas and for temporary storage of the oil prior to transshipment.

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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 23,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).

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