

Technip awarded contract for the new Jubail refinery project in Saudi Arabia

August 29, 2006

Paris, August 29, 2006

Technip has been awarded a program management services (PMS) contract by Saudi Aramco and its partner Total, for the development of a large grass-roots refinery in Jubail on the east coast of the Kingdom of Saudi Arabia. Once built, the complex will be one of the largest refineries in the Middle East, processing approximately 400,000 barrels per day (BPD) of Arabian crude oil.

According to the terms of the contract, over an 18-month period, Technip will carry out the front-end engineering design (FEED), develop capital and operating cost estimates, prepare the engineering, procurement and construction (EPC) bid packages, and provide management services during the execution of the project's detailed engineering, procurement and construction phases. In exchange for these services, Technip will be compensated by the client on a cost plus fee basis.

The contract will be executed by Technip's operations and engineering center in Rome and by the Group's local affiliate, Technip Saudi Arabia.

* * *

With a workforce of more than 21,000 people, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York and Paris. The Group's main operations and engineering centers and business units are located in France, Italy, Germany, the UK, Norway, Finland, the Netherlands, the USA, Brazil, Abu-Dhabi, China, India, Malaysia and Australia. In support of its activities, the Group manufactures flexible pipes and umbilicals, and builds offshore platforms in its manufacturing plants and fabrication yards in France, Brazil, the UK, the USA, Finland and Angola, and has a fleet of specialized vessels for pipeline installation and subsea construction.

* * *

Public Relations: Technip Laurence Bricq

Ph.: +33 (0) 1 47 78 26 37 Fax: +33 (0) 1 47 78 24 33

lbrica@technip.com

Investor and Analyst Relations: G. Christopher Welton

Ph.: +33 (0) 1 47 78 66 74 Fax: +33 (0) 1 47 78 67 58 cwelton@technip.com

Xavier d'Ouince

Ph.: +33 (0) 1 47 78 25 75 Fax: +33 (0) 1 47 78 67 58 xdouince@technip.com