



Technip awarded contract by Innovene for clean fuels project in France

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Technip has been awarded by Innovene Manufacturing France SAS an engineering, procurement, construction management (EPCM) services contract to implement the Clean Fuels Project in the Innovene Refinery located in Lavéra (France). The project scope includes a new jet sweetening unit, the revamping of two existing hydro-desulfurization units (HDS) and some associated utilities and offsites.

Through this project, Innovene will upgrade the refinery to meet new European fuel regulations, being introduced in France from 2007, relating to the sulfur content in oil products.

The EPCM services will be performed by Technip's engineering centre in France.

The new facilities are due to be completed by the third quarter of 2006. The Innovene investment for the scope covered by this contract will be in the region of €50 million.

The Lavéra Refinery is one of the key assets in the new Innovene entity, which was established by BP earlier in 2005, to own and operate the majority of BP's Olefins and Derivatives activities(*).

In Europe, Innovene owns a range of other assets, including the Grangemouth Refinery and petrochemical site in Scotland as well as the Cologne petrochemicals complex in Germany.

(* *It is expected that Innovene will be sold, possibly via an IPO, later in 2005.*

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With a workforce of about 20,000 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 engineering and business centers 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.

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