



Technip and Saudconsult to establish an engineering center in the kingdom of Saudi Arabia

November 18, 2009

Paris, November 18, 2009

Technip and SaudConsult have signed today in Paris a memorandum of understanding to set up a 50/50 joint venture company aimed at developing a new engineering center in Saudi Arabia.

The planned Engineering Center of Excellence will be located in Al Khobar, Saudi Arabia with broad execution capability and a focus on front end engineering design (FEED), detailed engineering, procurement and construction management (EPCM) services serving Saudi Arabia's oil, gas, petrochemical and other industries.

Thierry Pilenko, Technip Chairman and CEO, stated: "Our partnership will give us the opportunity to develop a world-class engineering center in Saudi Arabia, with a strong local content and a high international profile. This move is in line with our Group's strategy to increase proximity to the Middle East market through the development of local operating centers."

Eng. Dr. Tarek M. A. Shawaf, SaudConsult Chairman stated: "Our new joint venture with Technip will create an engineering power house unmatched in diversity, competency and without doubt, local depth and experience. Our vision for this joint venture is to be the Engineers of Choice in Saudi Arabia and the region. Saudconsult takes special pride in developing Saudi engineering graduates who now have become leaders in the industry. Our new partnership will further enhance our endeavour to hire, train and retain young Saudi graduates and create an indigenous work force capable of contributing to the wealth and prosperity of our nation."

Pending regulatory clearance and after completion of local incorporation processes, the new Company is expected to begin operations by mid 2010 with about 500 employees.

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Technip

Technip is a world leader in the fields of project management, engineering and construction for the oil & gas industry, offering a comprehensive portfolio of innovative solutions and technologies.

With 23,000 employees around the world, integrated capabilities and proven expertise in underwater infrastructures (Subsea), offshore facilities (Offshore) and large processing units and plants on land (Onshore), Technip is a key contributor to the development of sustainable solutions for the energy challenges of the 21st century.

Present in 46 countries, Technip has operating centers and industrial assets (manufacturing plants, spoolbases, construction yard) on five continents, and operates its own fleet of specialized vessels for pipeline installation and subsea construction.

Saudconsult

Being the pioneer of Engineering Services in Saudi Arabia, **Saudconsult** was established in 1965 by Eng. Dr. Tarek M.A. Shawaf. Saudconsult grew to be the largest local engineering company in the region with more than 2,000 employees offering a full spectrum of services covering Oil and Gas, Power, Petrochemicals, Water Desalination and all Infrastructure Services.

Over the years, Saudconsult has been involved in technology complex projects and many iconic projects such as Yanbu Refinery, Safaniya offshore platforms, rail roads, King Abdullah University for Science and Technology, King Abdullah Petroleum Studies and Research Center, institutional buildings, state of the art water treatment plants, high speed and general railways, thousand of kilometers highways and bridges, and more than 17,000 MW of power, exceeding half of the power base load in the Kingdom of Saudi Arabia.

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