



## Technip awarded two new frame agreements by BP for Subsea Oilfield Developments in Angola

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Paris, September 12, 2008

Technip and its subsidiary Angoflex Ltda. (owned jointly with Sonangol) have been awarded two new major frame agreements by BP Exploration (Angola) Ltd. for oilfield developments in Angola, covering:

- engineering, procurement and manufacture of flexible pipe,
- engineering, procurement and manufacture of umbilicals<sup>(1)</sup> and associated equipment.

These frame agreements are part of BP's deepwater development programme in Angola. Each of them will comprise up to four projects, to be sanctioned separately.

Under the terms of the two new frame agreements, the Group has been awarded two call off contracts for the development of the Plutao, Saturno, Venus and Marte (PSVM) fields, located offshore Angola in block 31 at water depths of 1,800 to 2,100 meters:

- The first, valued at approximately €80 million, covers 40 flexible jumpers<sup>(2)</sup>. Project management and engineering will be carried out by Technip's operating center in Paris, France. The flexible jumpers will be manufactured by Technip's flexible pipe plant in Le Trait, France. Delivery is scheduled during the first half of 2010.
- The second, awarded to Angoflex Ltda. and DUCO (Technip's wholly-owned subsidiary dedicated to the design and manufacture of umbilicals), is valued at close to €80 million and includes 34 umbilicals with a total length of 43 kilometers. Project management and engineering will be carried out by DUCO in Newcastle, United Kingdom. The umbilicals will be manufactured at the Angoflex plant in Lobito, Angola with delivery in the fourth quarter of 2010 and first quarter of 2011.

These new contracts bring the total value of the call off contracts signed with BP for its deepwater development program in Angola to approximately €460 million.

An initial contract comprising over 64 kilometers of rigid flowlines<sup>(3)</sup> for the PSVM project, falling under the terms of a first frame agreement and valued at approximately €300 million, had been signed previously and announced in late July<sup>(4)</sup>. Project management and engineering for this initial contract will be carried out by Technip's operating centers in Paris and Luanda, Angola. The flowlines will be assembled at the Angoflex Ltda. spoolbase in Dande, Angola and the offshore works will take place in 2010 using the Deep Blue, Technip's deepwater pipelay vessel.

By carrying out some of the engineering and the fabrication of the umbilicals and rigid flowlines in Angola, Technip is confirming its long-term commitment to the country and helping to support BP's Angolan content objective.

The proportion of Angolan content will increase for each subsequent call off contract awarded under the terms of these frame agreements, the execution of these contracts benefiting from a standardized approach. They will be of a similar nature and represent an investment comparable to that of the PSVM project.

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(1) Umbilical: an assembly of hydraulic hoses which can also include electrical cables or optic fibers used to control subsea structures.

(2) Jumper: a short pipe laid on the seabed to connect a rigid flowline to a subsea structure or to connect two subsea structures located close to one another.

(3) Flowline: flexible or rigid pipe laid on the seabed for the transport of production or injection fluids.

(4) Technip's Press Release, July 29.

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With a workforce of 23,000 people, Technip is one of the world's leading corporations in the field of engineering, construction and oil, gas and petrochemical services. The Group is headquartered in Paris.

Technip'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.

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