



# First Quarter 2010 Results



April 29, 2010

**Technip**



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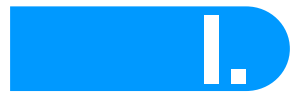
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# First Quarter 2010 Operational Highlights

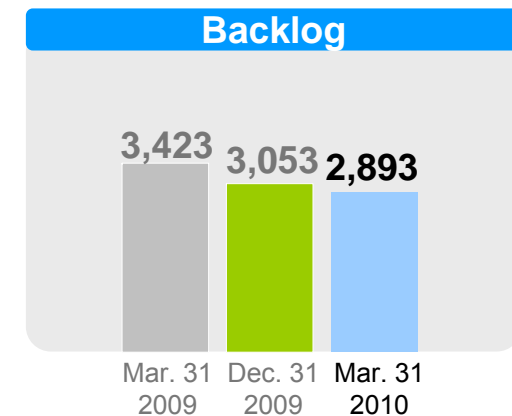
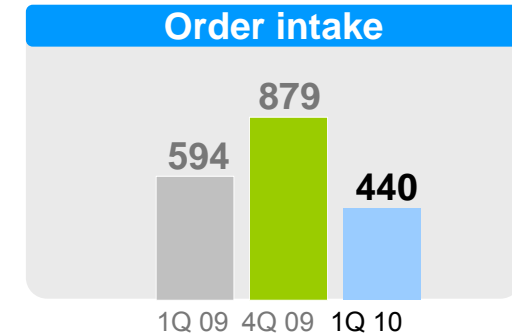
# First Quarter Subsea Operational Highlights

## ► Operations / Projects

- Offshore operations continued on Cascade & Chinook project in the Gulf of Mexico with installation of jumpers to be connected to FPSO
- Jubilee field in Ghana, initial phase of offshore operations with the Deep Blue were successfully completed
- Procurement and fabrication continued as scheduled for Pazflor and Block 31 projects in Angola
- Operations offshore Brazil started on the Tupi gas export pipeline
- Vessel utilization rate was 70% compared to 73% a year ago
- Continued good activity at flexible pipe production units

## ► Order Intake

- Flexible pipe supply contract for the Lufeng oil fields, located in the South China Sea, first order for Technip's new flexible pipe plant, Asiaflex Products
- Numerous other projects with a particular focus on Brazil and the North Sea



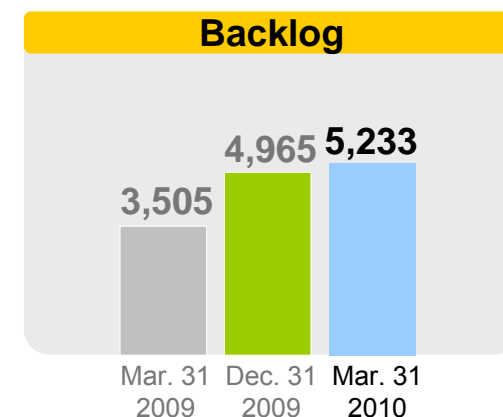
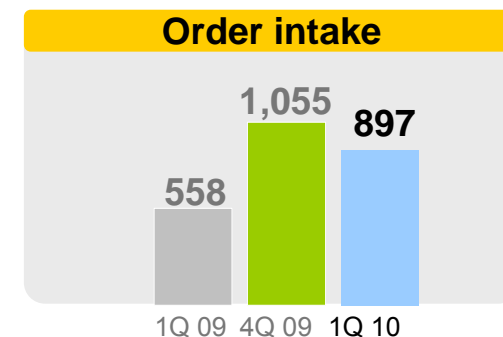
# First Quarter Onshore/Offshore Operational Highlights

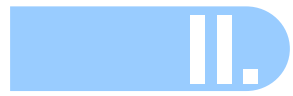
## ► Operations / Projects

- Second train of the Yemen LNG started production
- Pre-commissioning was completed on Khursaniyah gas plant Train 2 in Saudi Arabia
- Engineering & procurement advanced on Jubail refinery in Saudi Arabia,
- In Qatar, on Qatargas 3&4 Train 6 and 7, construction and pre-commissioning progressed
- On the P-51 semi-submersible platform in Brazil, commissioning and systems' transfer to Petrobras continued
- Construction progressed on the P-56 semi-submersible platform in Brazil
- FEED activities advanced on Shell Prelude and Petrobras Floating LNGs
- Wheatstone gas processing platform pre-FEED was completed, and advanced on FEED activities
- The Pori yard in Finland completed re-fit of the Apache II, but the workload should remain low for the rest of year

## ► Order intake

- Shell Prelude field Floating LNG FEED
- PMP project in Qatar for Qatar Liquefied Gas Company
- Several small & mid-size projects in Canada, Brazil, North Sea and Asia Pacific





# Financial Highlights

# First Quarter Figures

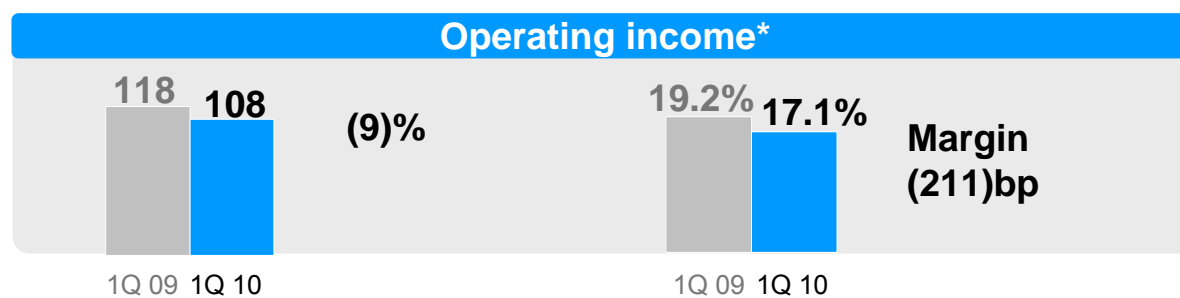
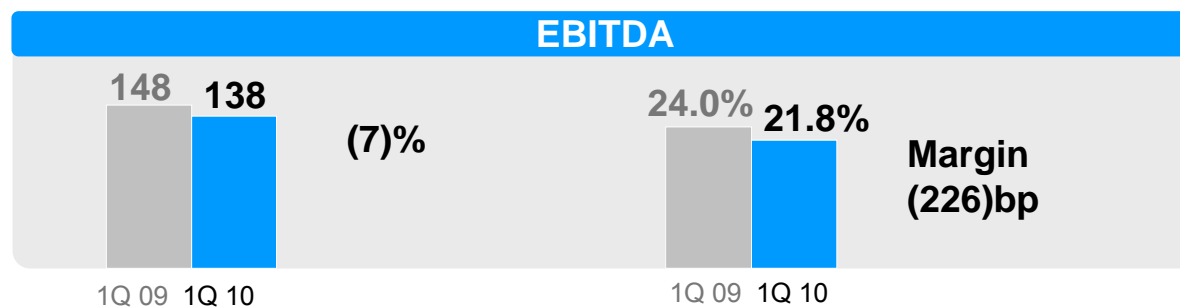
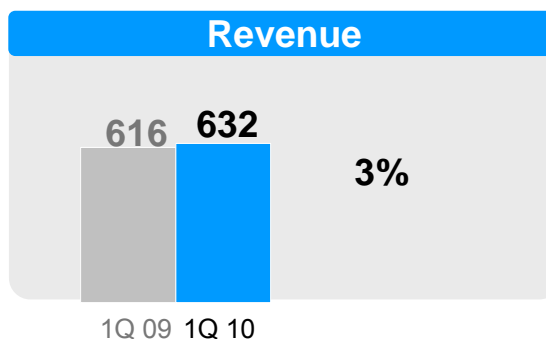
## Group Financial Highlights

€ million

	1Q 09	1Q 10
<b>Revenue</b>	<b>1,569</b>	<b>1,318</b>
<b>EBITDA <sup>(1)</sup></b>	<b>191</b>	<b>175</b>
<i>EBITDA margin</i>	12.2%	13.2%
<b>Operating Income <sup>(2)</sup></b>	<b>154</b>	<b>139</b>
<i>Operating margin <sup>(2)</sup></i>	9.8%	10.6%
<b>Net Income</b>	<b>99</b>	<b>96</b>
<b>Diluted EPS (€)</b>	<b>0.93</b>	<b>0.88</b>
<b>Order Intake</b>	<b>1,153</b>	<b>1,338</b>
<b>Backlog as of March 31,</b>	<b>6,928</b>	<b>8,126</b>
	March 31, 09	March 31, 10
<b>Net Cash</b>	<b>1,878</b>	<b>1,801</b>

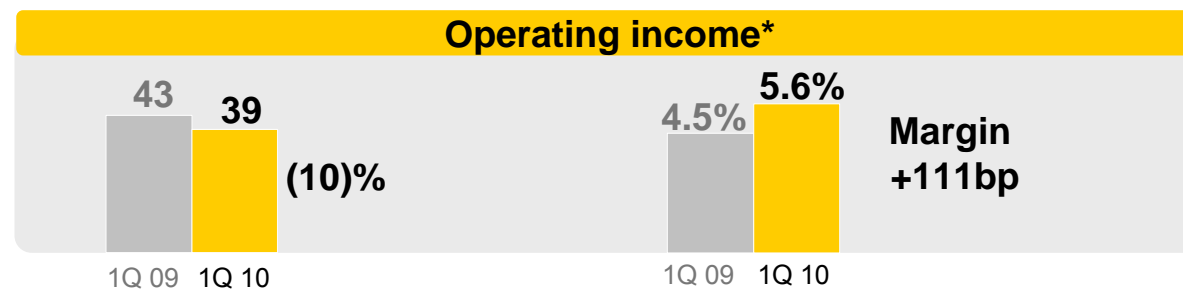
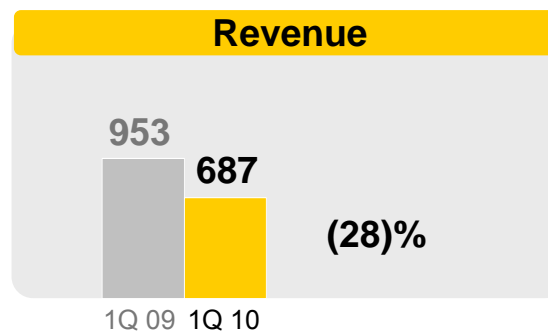
# Subsea First Quarter Figures

€ million



# Onshore / Offshore Combined First Quarter Figures

€ million



## First Quarter Figures Group Income Statement

€ million	1Q 09	1Q 10	
<b>Operating Income</b>	159.1	139.2	
Financial Charges	(12.1)	(3.2)	▶ Lower FX impact
Income of Equity Affiliates	0.7	1.0	
<b>Profit Before Tax</b>	147.7	137.0	
Income Tax	(44.4)	(41.8)	▶ 30.5% effective tax rate
Minority Interests	(4.2)	0.7	
<b>Net Income</b>	99.1	95.9	

# First Quarter Figures

## Net Cash Flow Statement

€ million

3 months

<b>Net Cash as of Dec. 31, 2009</b>	<b>1,783.6</b>	
Operating Cash Flow	102.1	▶ Resilient profit performance
Working Capital	(77.7)	▶ Decline in net construction contracts balance
Capex	(61.3)	▶ Continued strategic investments
Dividend Payment	-	
Others	53.9	▶ Essentially currency effects
<b>Net Cash as of March 31, 2010</b>	<b>1,800.6</b>	

## March 31, 2010 Backlog Estimated Scheduling

€ million

	Subsea	Offshore	Onshore	Group
<b>2010 (9 months)</b>	1,697.9	313.4	1,774.5	<b>3,785.8</b>
<b>2011</b>	862.1	105.7	1,981.5	<b>2,949.3</b>
<b>2012+</b>	333.0	51.2	1,006.6	<b>1,390.8</b>
<b>Total</b>	<b>2,893.0</b>	<b>470.3</b>	<b>4,762.6</b>	<b>8,125.9</b>



# Outlook

## Technip's differentiating attributes

- ▶ **Worldwide organization for seamless project execution**
- ▶ **Strategic position in fast growing emerging markets**
- ▶ **Proximity to local clients**
- ▶ **First class technology, engineering and project management skills**
- ▶ **Unmatched vertically integrated Subsea business**
- ▶ **Strong balance sheet with €1,801 million Net Cash**
- ▶ **Continuous investment in key assets and R&D**

**Technip is a Long-Term Solid Partner**

# Strategic Investments to Address Subsea Market

## ► Logistics in Brazil

- Angra: Located in-front of Pre-Salt Fields
- Vitória: Enhanced capacity with floating crane

## ► Flexible pipe for Pre-Salt Development, Brazil

- Flexibles supply contracts awarded by Petrobras for Tupi pilot development

## ► Asiaflex plant, Malaysia

- Won first contract

## ► Fleet renewal & development

- Apache II: Opportunity seized to renew cost effective pipelay vessel
- Skandi Vitória, Brazilian-flagged vessel: state-of-the-art Flexlay vessel dedicated to Brazilian market
- Skandi Niterói, second Brazilian-flagged vessel\*



Asiaflex Manufacturing plant





## 2010 Full Year Outlook\* Confirmed

- ▶ **Group revenue around €5.9 - 6.1 billion**
- ▶ **Subsea revenue around €2.6 - 2.7 billion**
- ▶ **Subsea operating margin above 15%**
- ▶ **Onshore/Offshore combined operating margin stable year-on-year**

## Safe Harbor

***This presentation contains both historical and forward-looking statements. These forward-looking statements are not based on historical facts, but rather reflect our current expectations concerning future results and events and generally may be identified by the use of forward-looking words such as “believe”, “aim”, “expect”, “anticipate”, “intend”, “foresee”, “likely”, “should”, “planned”, “may”, “estimates”, “potential” or other similar words. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. Risks that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among other things: our ability to successfully continue to originate and execute large services contracts, and construction and project risks generally; the level of production-related capital expenditure in the oil and gas industry as well as other industries; currency fluctuations; interest rate fluctuations; raw material (especially steel) as well as maritime freight price fluctuations; the timing of development of energy resources; armed conflict or political instability in the Arabian-Persian Gulf, Africa or other regions; the strength of competition; control of costs and expenses; the reduced availability of government-sponsored export financing; losses in one or more of our large contracts; U.S. legislation relating to investments in Iran or elsewhere where we seek to do business; changes in tax legislation, rules, regulation or enforcement; intensified price pressure by our competitors; severe weather conditions; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements as of January 1, 2005; political and social stability in developing countries; competition; supply chain bottlenecks; the ability of our subcontractors to attract skilled labor; the fact that our operations may cause the discharge of hazardous substances, leading to significant environmental remediation costs; our ability to manage and mitigate logistical challenges due to underdeveloped infrastructure in some countries where we are performing projects.***

***Some of these risk factors are set forth and discussed in more detail in our Annual Report. Should one of these known or unknown risks materialize, or should our underlying assumptions prove incorrect, our future results could be adversely affected, causing these results to differ materially from those expressed in our forward-looking statements. These factors are not necessarily all of the important factors that could cause our actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on our future results. The forward-looking statements included in this release are made only as of the date of this release. We cannot assure you that projected results or events will be achieved. We do not intend, and do not assume any obligation to update any industry information or forward looking information set forth in this release to reflect subsequent events or circumstances.***

\*\*\*\*

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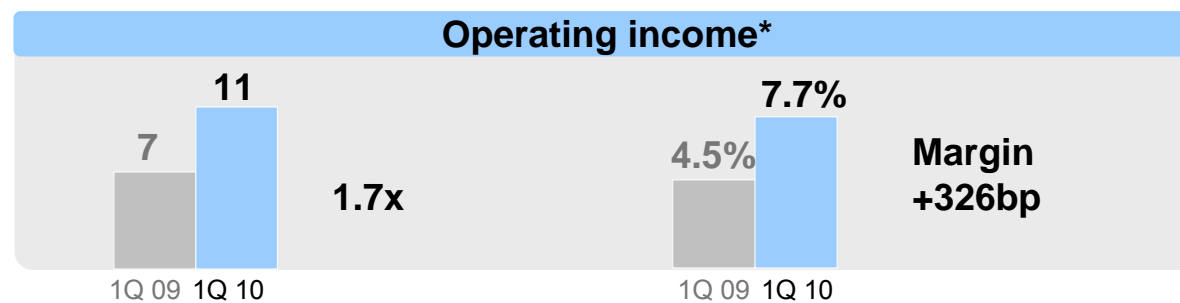
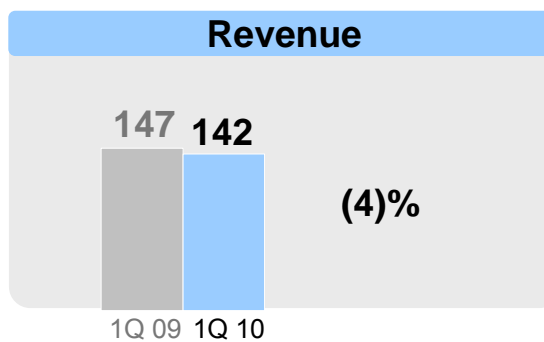
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# IV. Annex

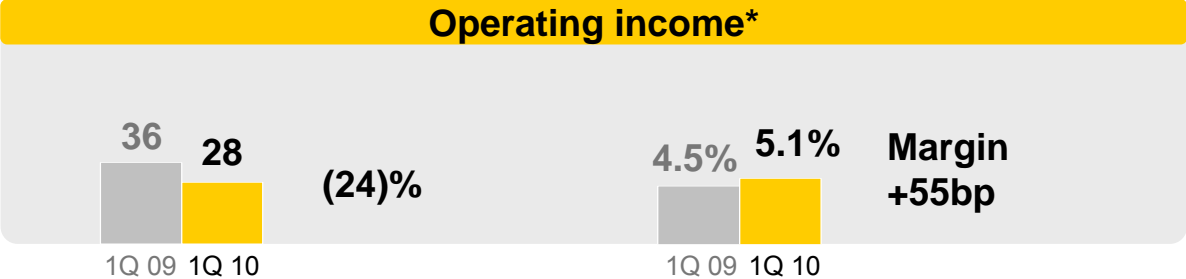
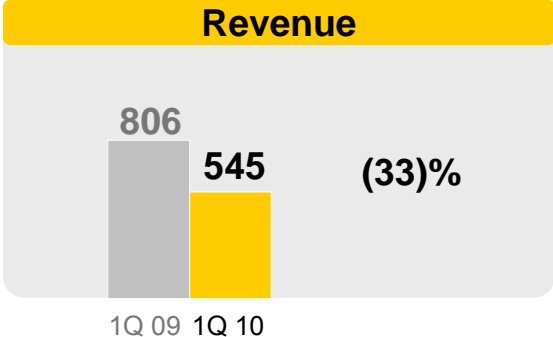
# Offshore First Quarter Figures

€ million



# Onshore First Quarter Figures

€ million



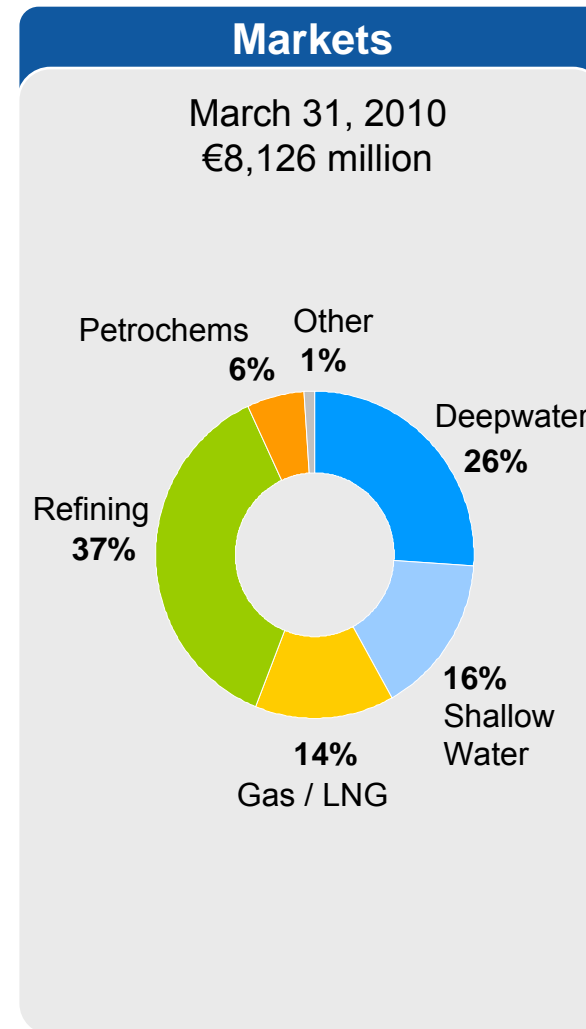
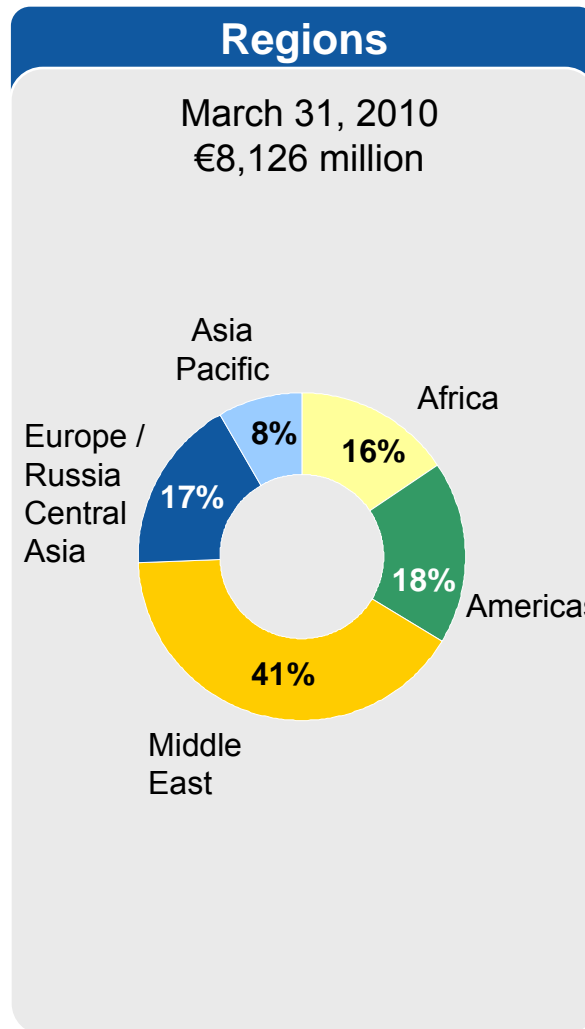
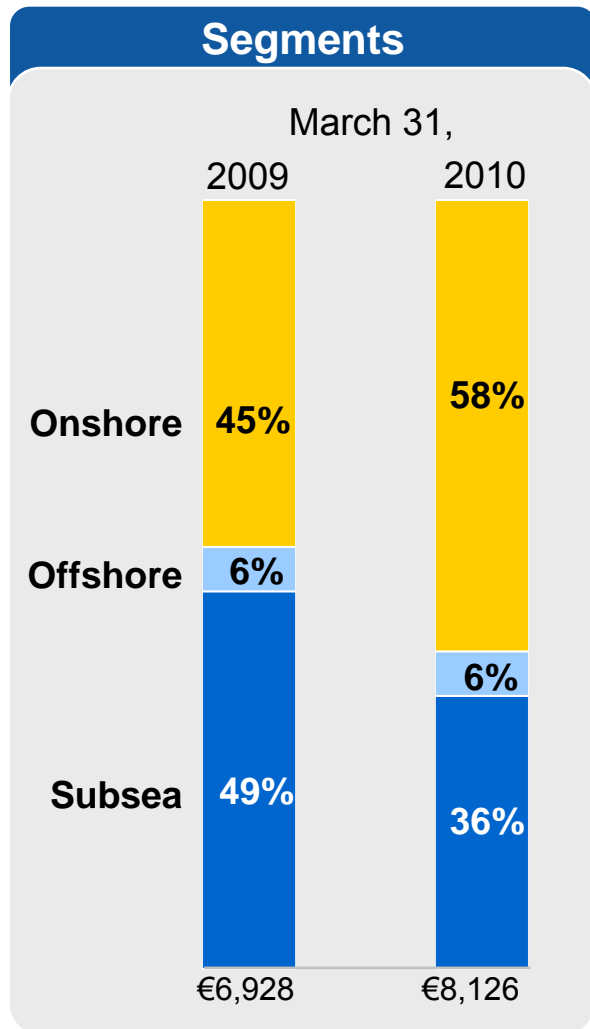
\* from recurring activities

# First Quarter 2010 Business Segment Operating Performance

€ million

	<b>Subsea</b>	<b>Offshore</b>	<b>Onshore</b>
<b>Revenue</b>	<b>631.8</b>	<b>142.0</b>	<b>544.6</b>
<i>Change year-on-year</i>	+2.6%	(3.5)%	(32.5)%
<b>Operating Income from recurring activities</b>	<b>108.2</b>	<b>11.0</b>	<b>27.6</b>
<i>Change year-on-year</i>	(8.6)%	1.7x	(24.2)%
<b>Operating Margin from recurring activities</b>	<b>17.1%</b>	<b>7.7%</b>	<b>5.1%</b>

# Backlog: Segments, Regions and Markets





# First Quarter 2010 Results



April 29, 2010

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