Technip and DOF announce the delivery of Skandi Açu and commencement of contract with Petrobras

August 16, 2016

Technip and DOF Subsea announce today that through their 50/50 owned affiliate TechDof Brasil AS, they have taken final delivery of the pipe-lay support vessel (PLSV) Skandi Açu. The vessel has been approved for hire by Petrobras and commenced as per commitment at 00h00 on August 13th 2016 its 8-year charter contract. It is the first of 4 PLSVs fixed on long-term charters with Petrobras which were awarded to the joint venture between DOF Subsea and Technip in August 2013.

The vessel is designed to achieve a 650-ton laying tension capacity, thus enabling the installation of large diameter flexible pipes in ultra-deepwater environments, such as the Brazilian pre-salt.

The vessel has been built by VARD in Romania and Norway, and the main pipelaying equipment by Huisman in Czech Republic and in the Netherlands. Skandi Açu has gone through complete sea-trials and acceptance tests by Petrobras. The long-term financing of Skandi Acu is arranged by Société Générale, GIEK and Eksportkreditt.

DOF Subsea CEO, Mons S. Aase, said: *"The extensive newbuild program of 4 PLSVs together with Technip has combined the subsea and vessel expertise across our organizations. Taking final delivery of Skandi Açu and commencing the contract with Petrobras is an important milestone in our partnership with Technip, and the joint venture now has 3 vessels in operations. I look forward to seeing the vessel in operation in the years to come."*

Hallvard Hasselknippe, President Subsea for Technip, commented further: *"This new state-of-the-art PLSV, with the most advanced pipelay equipment and highest flexible pipelay tension capacity in the world, demonstrates again our extensive ultra-deepwater pipelaying experience, and our commitment to enable projects offshore for our clients."*

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About Technip
Technip is a world leader in project management, engineering and construction for the energy industry.
From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our close to 32,500 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.
Present in 45 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.
Technip shares are listed on the Euronext Paris exchange, and its ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

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About DOF Subsea

The DOF Subsea Group is a specialist subsea service business that provides subsea construction, subsea engineering, inspection, repair and maintenance and survey services, which involve complex and challenging engineering in an international environment.
DOF Subsea owns a large fleet of modern subsea construction, intervention and survey vessels that enable it to offer differentiated positions with its clients and work in long term relationships, which enhance service delivery and reduce the overall risk.
The company's core business is project management, engineering, vessel operations, survey, remote intervention and diving operations, primarily for the Oil and Gas, Marine Telecommunications and Renewables markets.
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