



Technip expands renewables capabilities through UK acquisition

January 31, 2011

Technip announced it has acquired all of the assets of Subocean Group, a UK based subsea cable-installation company, working in the Marine Renewables sector. The acquisition, which is effective today, will contribute to Technip's strategy to develop a leading position in the renewables market in the coming years, focusing on offshore wind services.

Technip will take on around 300 employees, land-based assets and the operations of some key contracts in backlog, and will therefore become a leading player in offshore wind cable-installation. Technip will bring its extensive project management expertise and more than 30 years experience operating in the North Sea. The acquisition builds on Technip's track record in wind energy, which includes delivery of Hywind, the world's first full scale, floating wind turbine. Technip's upfront investment will be around £10 million.

Technip's ambitions in the offshore wind sector were announced in early 2010 when it launched its operating centre in Aberdeen, UK as its headquarters for all European Offshore Wind projects.

Ron Cookson, Managing Director, Technip UK said: "We are very pleased to have been able to capitalize upon the high potential renewables market and look forward to welcoming Subocean into the Technip Group."

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 48 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.

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The Technip share is listed on Euronext Paris exchange and over the counter (OTC) in the USA.