Technip and METabolic EXplorer sign agreement to evaluate combined polymer technology

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Technip and METabolic EXplorer have signed an agreement to assess the feasibility of offering a combined technology package consisting of the companies' respective PDO [(1)] and PTT[(2)] technologies. The evaluation will include a technical and commercial review with a goal of bringing the bundled technology package to the market for licensing.

PTT is used for the production of high quality textile fibers, packaging films and engineered plastics. The growth potential of the PTT market is currently hampered by limited quantities of PDO, a feedstock used to produce PTT.

METabolic Explorer has developed a patented, efficient technology to produce PDO through the fermentation of crude glycerins from either vegetable oils (first generation) or recycled oils (second generation).

Technip' s operating center in Frankfurt, Germany, which operates as Technip Zimmer Process Technology [(3)], licenses the PTT technology, which was developed in the 1990s in their research center in Frankfurt, Germany, and commercialized in the early 2000. Technip's center in Lyon, France, which has provided engineering services for Metex's PDO technology, will support this new evaluation effort.

By combining these complementary technologies, METabolic EXplorer and Technip Zimmer seek to offer a complete industrial solution for the production of biosourced PTT to the market.

Benjamin Gonzalez, founder and CEO of METabolic EXplorer, declared: *"I am glad about this partnership with Technip Zimmer which will accelerate the deployment of the PDO technology for the PTT applications, with a market mainly located in Asia. This partnership with a company as strong as Technip is a real opportunity to open up this PTT market, which is currently limited by the lack of PDO, by offering an innovative and sustainable solution while creating value for our shareholders. It is also one more confirmation of the competitiveness and the maturity of our bioprocess as well as a confirmation of the growth potential of the PTT textile fiber."*

Andreas Bormann, Managing Director of Technip Zimmer Process Technology, added: *"By bundling PDO and PTT technologies, our goal is to offer a competitive product to a market that is in constant search for diversified, high quality polymers with a solid growth potential. By combining Technip's strong technology and engineering capabilities with METabolic Explorer's technical expertise, we look forward to providing our customers with a complete technology and engineering package, a single point of interface and the highest quality standards."*

(1) PDO (1,3-Propanediol) is a bulk chemical produced by oil-based or bio-based feedstocks. Its main application is in the production of PTT, where it serves as a monomer.
(2) PTT (Polytrimethylene Terephthalate) is a polymer produced from PDO and terephthalic acid as feedstock.
(3) Technip Zimmer is a leader in the field of technologies and plant engineering for polyester production processes. The business was acquired by Technip in 2014 and today is part of Technip Stone & Webster Process Technology, which looks after Technip's expanding portfolio of onshore process technologies in petrochemicals, refining, hydrogen and syngas, polymers and gas monetization.

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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).





Public Relations

Laure Montcel	Tel. +33 (0) 1 49 01 87 81	
Delphine Nayral	Tel. +33 (0) 1 47 78 34 83	E-mail: press@technip.com

Investor and Analyst Relations

Aurélia Baudey-Vignaud	Tel. +33 (0) 1 85 67 43 81	E-mail: abaudeyvignaud@technip.com
Elodie Robbe-Mouillot	Tel. +33 (0) 1 85 67 43 86	E-mail : erobbemouillot@technip.com

More information

Website	**http://www.technip.com**
	@TechnipGroup