



Technip Subsea 7 Asia Pacific joint venture awarded two subsea pipelines contracts

April 30, 2008

Paris, April 30, 2008

Technip and Subsea 7 announce that their joint venture company, Technip Subsea 7 Asia Pacific Pty Ltd (TS7), has been awarded two contracts for subsea installation and pipeline supply projects in New Zealand and Vietnam.

- Shell Todd Oil Services Limited (STOS), a company jointly owned by Shell Petroleum Mining and Todd Petroleum Mining, awarded TS7 a fast track contract for the provision of diving support services for the Maui maintenance project offshore New Zealand in water depths down to 110 meters. The contract was successfully completed in January 2008 by TS7 from its office in Perth, Australia, using the Rockwater 2, one of TS7's vessels.
- MISC Berhad, a maritime transportation and logistics provider and emerging major owner and operator of floating production units, has awarded TS7 a lump sum flexible supply contract for the Ruby FPSO(1) project located in approximately 50 meters of water offshore Vietnam. The contract includes the supply of 880 meters of 10" flexible risers(2), 440 meters of 6" flexible risers, 1,900 meters of 10" flexible flowlines(3) and associated buoyancy. Delivery is estimated for the fourth quarter of 2008. Technip Subsea 7 Asia Pacific will perform the contract from its office in Perth. The flexible pipelines will be supplied by Technip's Le Trait plant, in France, one of the Group's flexible pipe production facilities.

(1) FPSO: (Floating, Production, Storage and Offloading): a converted or custom-built ship-shaped floater, employed to process oil and gas and for temporary storage of the oil prior to transhipment.

(2) Riser: a pipe or assembly of pipes used to transfer produced fluids from the seabed to surface facilities, and transfer injection or control fluids from the surface facilities to the seabed.

(3) Flowline: a pipe, laid on the seabed, which allows the transportation of oil/gas production or injection of fluids. Its length can vary from a few hundred meters to several kilometers.

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Technip Subsea 7 Asia Pacific

Technip Subsea 7 Asia Pacific (TS7) is one of the region's leading subsea engineering and construction companies, offering key expertise and technologies in both shallow and deepwater subsea field developments. Formed in 2006 with the joining of two leading subsea construction contractors, the new company has a quality pool of resources and assets and a strong track record in subsea development. With the combined strengths of Technip and Subsea 7 in Asia Pacific, the new company has the capability to handle the increasing technological demands of the deepest subsea developments in the region.

Technip

With a workforce of 23,000 people, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. The Group is headquartered in Paris.

The Group's main operating 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.

The Technip share is listed in Paris on Euronext Paris.

Subsea 7

With a workforce in excess of 5,000 people worldwide, Subsea 7 is one of the world's leading subsea engineering contractors. The company's global offshore operations are supported out of Asia Pacific, Brazil, Gulf of Mexico, Norway, UK and West Africa. Subsea 7 has more than 100 remotely operated vehicles (ROVs), five pipeline construction yards and a fleet of modern, high specification dynamically positioned ships capable of deepwater reeled and flexible pipelay, deepwater subsea construction and saturation diving.

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Subsea 7's website is accessible at

<http://www.subsea7.com>

Technip trades under the ISIN **FR0000131708** on the Euronext Paris.

Subsea 7's shares trade on the Oslo Stock Exchange (www.ose.no):

Ticker Code **SUB**.