As planned, Technip sets out its financial outlook for 2014 and 2015

December 17, 2013

Technip has analyzed the key elements driving the financial performance of the Group and its Subsea and Onshore/Offshore segments for 2014 and 2015. As a result, and in line with our commitment with the third quarter results, we are therefore able to set out financial objectives covering this period.

The Group starts the period with a strong, profitable and diversified backlog of projects to execute across its two segments. We continue to see good near- and medium-term opportunities to win new projects. Focusing on Subsea, we expect 2014 revenue between €4.35 billion and €4.75 billion and, after a slow start in the first quarter 2014, a robust margin performance from the second quarter 2014 onwards. Technip targets, in particular, strong revenue growth on higher margins in 2015 for Subsea - revenue well above €5 billion and operating margins* between 15% and 17%.

I. Subsea 2014 and 2015
In 2014, we target revenues between €4.35 billion and €4.75 billion.

Before a substantial improvement from the second quarter onwards, Subsea operating margins* will be exceptionally low in the first quarter 2014 at around 5% on similar revenues to the first quarter 2013 reflecting the following elements:

- A very high proportion of revenues coming from multi-year projects on which the Group's policy is not to recognize margin in early phases
- Additional time for our accelerated vessel maintenance and enhancement program
- The tail of revenue from the zero-margin Gulf of Mexico projects
- Start-up of the Açu facility during the quarter as planned, with associated costs

These elements will be much less important, already in the second quarter. The last three quarters of the year will all show substantially better margins, with normal seasonality. This enables us to set as a floor an operating margin* of at least 12% for the year as a whole.

The margin performance from the second quarter 2014 onwards will prepare for strong growth in 2015. At this point, we target 2015 Subsea revenue to be well above €5 billion and 2015 Subsea operating margins* between 15% and 17%.

II. Onshore/Offshore 2014 and 2015
In 2014, we target revenues of between €5.4 billion and €5.7 billion with operating margins between 6% and 7% on revenues. This is in line with our comments at the time of our third quarter 2013 statement and with our long-term goals. In 2015, we target continued modest growth in our revenues and stability in our margin levels.

*Operating Income From Recurring Activities

There is a good balance across the Onshore/Offshore segment of early, mid and late stage projects in 2014 and 2015. We will continue to focus our efforts on maintaining a diversified project portfolio, based increasingly on value-added engineering and technology. Our outlook does not take into account any very major project awards at this time.

III. Group
Technip will continue to assess its capital expenditure program, and manage its cost base, in order to ensure we drive appropriate returns on the investments we have made. As usual, information will be provided with our full year results on February 20, 2014.

All of the above comments assume, amongst others, that there is no material change in our underlying markets or macro-economic conditions including foreign exchange and accounting principles, as well as satisfactory overall project execution.

Commenting on the outlook for 2014 and 2015, Thierry Pilenko, Technip's Chairman and CEO, said: " *the strong investments we have made in people, technology, assets and national content over the last few years has enabled Technip to broaden its market footprint, positioning us to provide to our customers better value-added earlier in their project life cycles. As a result, our backlog stands at a record level, is diversified and is profitable. Opportunities for new project awards near- and medium-term continue, as we see it at Technip, to be widespread. This enables us to set realistic and achievable objectives for revenue and profit over the coming two years*."

Cautionary note regarding forward-looking statements

This release 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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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 38,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 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 NYSE Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).

Euronext
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ISIN: FR0000131708

OTCQX
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