

## Technip invests in the modernization of its flexible pipe plant in Le Trait, France

Technip announces an investment over four years to modernize its flexible pipe manufacturing plant, Flexi France, in Le Trait, France. Further strengthening Technip's expertise and industrial capabilities at the site will reinforce its global position in the production of flexible pipes, for the development of offshore oil and gas fields.

This modernization plan focuses on the installation of new-generation machines and site optimization to fit 12 meter diameter reels, on which flexible pipes are spooled. Increasing the reel capacity from 9.6 to 12 meters in diameter will provide room for twice as much flexible pipes on each reel. Technip's investment will also create a new area dedicated to the testing of the world's most sophisticated flexible pipes.

This investment amounts to €68 million and is part of Technip's technological innovation and differentiation strategy. Field developments are becoming increasingly complex, including deepwater operations with higher pressure levels and more corrosive fluids. Technip is focused on technology as an optimization driver for its clients.

The high technology products manufactured in Flexi France are exported in their entirety internationally. This also contributes to support the local economy. The company relies on a more than 1,800-strong network of suppliers, of which more than 1200 come from France.

Thierry Pilenko, Technip's Chairman and CEO, highlighted: *"Established for over 40 years in Normandy, Flexi France is a strategic asset for Technip. Our products have a high technological content based on decades of accumulated R&D and product know-how which we will continue to enrich further. This investment reflects our confidence and determination to continue to make our four flexible pipe plants leading actors throughout the world."*



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 almost 40,000 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).



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## More information

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