

Technip further optimizes its Subsea Assets

Technip signed today an agreement to sell 100% of its North American diving assets to Ranger Offshore Inc.⁽¹⁾. Technip's strategy focuses on high technology and ultra-deep water products and services.

Proceeds from this divestment will be partially reinvested directly into Technip's Subsea business, specifically focusing on improvements to the rigid pipe fabrication facility (spoolbase) in Mobile, Alabama, USA.

The sale to Ranger Offshore will facilitate the growth and development of their diving business with the addition of these subsea assets that have been in continuous operation in North America since 1973.

As part of this transaction, Technip and Ranger Offshore have entered into a multiyear Diving Services Agreements covering Technip's North America Region.

The closing of the sale is estimated to occur during the fourth quarter of 2014.

⁽¹⁾ Ranger Offshore Inc. is a portfolio company of SunTx Capital Partners. Formed in 2008 and based in Houston (Texas, USA), with operating centers located in Galveston (Texas, USA), Lafayette (LA, USA) and Ciudad del Carmen (Mexico), Ranger Offshore provides marine and subsea construction support services for the offshore oil and gas industry.

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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 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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