



## Technip share buyback program update

October 17, 2006

Paris, October 17, 2006

Technip initiated a new share buyback program at the beginning of May 2006 to enhance shareholder value by returning to its shareholders approximately EUR 600 million of cash which became available following the conversion into equity of the Group's convertible bond on March 23, 2006.

As of today, Technip has reached the halfway point of the program, having repurchased 6,760,000 shares for a total amount of approximately EUR 300 million.

Technip plans to continue the share buyback program as market conditions permit.

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With a workforce of more than 21,000 people, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York and Paris. The Group's main operations and engineering 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.

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Technip trades under the symbol **TKP** on the NYSE and under the ISIN **FR0000131708** on the Euronext.