Press Release
Paris, July 24, 2014

Technip's Second Quarter 2014 Results
Record backlog in both segments. Strong improvement in Subsea margin.

SECOND QUARTER 2014 RESULTS

- **Order intake of €7.1 billion**
- **Revenue of €2.6 billion up 9%**
- **Operating margins[1]: Subsea 15.3% and Onshore/Offshore 5.3%**
- **Net income of €158 million**

OBJECTIVES FOR 2014 AND 2015

- **Subsea 2014: Revenue increased to between €4.6 and €4.9 billion. Operating margin of at least 12%: no change**
- **Subsea 2015: Revenue well above €5 billion, operating margin between 15% to 17%: no change either**
- **Onshore/Offshore 2014: Revenue increased to between €5.55 and €5.80 billion. Base case operating margin 5% to 6%**
- **Onshore/Offshore 2015: Revenue increased to around €6 billion with stable operating margin versus 2014**

On July 22, 2014, Technip's Board of Directors approved the second quarter and first half 2014 consolidated financial statements.

€ million (except Diluted Earnings per Share)	2Q 13*	2Q 14	Change	1H 13*	1H 14	Change
Revenue	**2,408.2**	**2,615.4**	**8.6%**	**4,410.9**	**5,083.9**	**15.3%**
EBITDA[2]	**287.3**	**303.0**	**5.5%**	**508.9**	**483.6**	**(5.0)%**
EBITDA Margin	*11.9%*	*11.6%*	*(34)bp*	*11.5%*	*9.5%*	*(202)bp*
OIFRA[3] after Income/(Loss) of Equity Affiliates	**239.0**	**240.1**	**0.5%**	**411.3**	**359.9**	**(12.5)%**
Operating Margin	*9.9%*	*9.2%*	*(74)bp*	*9.3%*	*7.1%*	*(225)bp*
Operating Income	**239.0**	**233.6**	**(2.3)%**	**411.3**	**353.4**	**(14.1)%**
Net Income of the Parent Company	**162.4**	**157.7**	**(2.9)%**	**278.6**	**224.9**	**(19.3)%**
Diluted Earnings per Share[4] (€)	1.35	1.30	(3.2)%	2.32	1.88	(18.9)%
Order Intake	2,717	7,077		5,608	9,857	
Backlog	14,907	19,860		14,907	19,860	

* restated for retrospective application of IFRS 10, 11 & 12

[1] Operating income from recurring activities after Income/(Loss) of Equity Affiliates divided by revenue.
[2] Operating income from recurring activities after Income/(Loss) of Equity Affiliates before depreciation and amortization.
[3] Operating income from recurring activities.
[4] As per IFRS, diluted earnings per share are calculated by dividing profit or loss attributable to the Parent Company's Shareholders, restated for financial interest related to dilutive potential ordinary shares, by the weighted average number of outstanding shares during the period, plus the effect of dilutive potential ordinary shares related to the convertible bonds, dilutive stock options and performance shares calculated according to the "Share Purchase Method" (IFRS 2), less treasury shares. In conformity with this method, anti-dilutive stock options are ignored in calculating EPS. Dilutive options are taken into account if the subscription price of the stock options plus the future IFRS 2 charge (i.e. the sum of annual charge to be recorded until the end of the stock option plan) is lower than the average market share price during the period.

Thierry Pilenko, Chairman and CEO, commented: "Technip's second quarter was characterized by a substantial improvement in Subsea profitability, exceptionally strong order intake, and the start-up of the Yamal LNG project in Onshore/Offshore.

These elements enable us to improve the 2014 outlook for Subsea and give details on the expected level of operating profit in Onshore/Offshore for this year. Above all, our performance this year to date confirms the long-term visibility we have in critical parts of our business.

Second quarter performance

Subsea delivered revenue growth of 12.4%, with an operating margin at 15.3%, the top end of the indicated range. As expected, the business confirmed a sharp recovery after the low first quarter. Project activity was good across our regions, in line with normal seasonality. The Deep Blue finished offshore operations on the seven projects in the Gulf of Mexico and she and the G1200 have now commenced campaigns on newer projects there as planned. The Deep Energy started a summer installation campaign in the North Sea. The Deep Pioneer made good progress on Block 15/06 installation in Angola and we continued the start-up of the Açu flexible pipe plant in Brazil and the Newcastle steel tube umbilicals plant in the UK.

Onshore/Offshore delivered revenue growth of 5.4% and €73 million of operating profit, but had a more challenging second quarter. As previously indicated, our rapid mobilization on Yamal LNG reduced the amount of general engineering work we took on. In addition, whilst we were able to close out older projects successfully, clients have also been demonstrably slower to clear changes on other projects, reducing project progress. We have for example booked a charge in second quarter against one of these cases.

Updated guidance

As undertaken in our first quarter press release, and taking into account the first half performance, Technip updates its guidance for its two segments, as follows:

Subsea revenue expectations for 2014 are increased to between €4.6 and €4.9 billion, reflecting the positive performance of the segment in the first half. We make no change to our guidance for an operating margin of at least 12%. We also make no change to our 2015 guidance, which includes the Kaombo project, namely revenue well above €5 billion and an operating margin of 15% to 17%. We have an estimated €3.9 billion of business in our Subsea backlog for execution in 2015, representing around 75% revenue coverage – an unprecedentedly high level. Our focus in this segment continues to be the execution of a high quality backlog to deliver improved results and therefore return on capital over 2014/2015 as previously indicated.

Onshore/Offshore revenue expectations for 2014 are increased to between €5.55 and €5.80 billion. Our base case outlook implies a 5% to 6% margin for the full year 2014. There are three factors impacting our margin outlook – the continued impact of the mobilization on Yamal LNG, the expected impacts of the behavior of our customers referred to above and the risks to our business of interruptions caused by geopolitics including sanctions. If our assumptions on these issues were to prove insufficiently cautious, we estimate our margin to be about a percentage point less this year. Concerning 2015, we see segment revenue slightly higher than expected at around €6 billion with stable margin versus 2014.

Outlook and strategy

Looking ahead, our markets continue to evolve. As before, most National Oil Companies continue to have a balanced approach between upstream and downstream investments. In addition, large international operators continue to push ahead with their higher return, production-related projects. This situation offers many opportunities to Technip given its broad geographic presence and technology strength. International operators have however been vocal that they will be more selective in their investments and are cancelling or delaying marginal projects. As a result, they are putting pressure on their supply chain. Although some operators are working collaboratively with their supply chain, including Technip, to positive effect on cost and schedule optimization, others have yet to adopt this approach. At the same time, some contractors are entering this more uncertain period with contrasting backlogs. This could well drive some irrational behavior in bidding as we saw in the period 2009-2010 both upstream and downstream. Given this backdrop, and with our level and quality of backlog in mind, we expect to be even more selective in our bidding over the next year.

Technip enters this period with a long duration backlog of €19.9 billion. Our flagship contracts and market positions – such as Process Technologies, PLSVs charters, pre-salt flexible pipes, large West Africa Subsea developments and Yamal LNG amongst others – give us visibility on revenue, not fully recognized in our backlog, out several years.

We see opportunities to capitalize on our market presence and our technology to take new projects of various types and sizes, as evidenced by recent wins, such as the RAPID PMC project in Malaysia in June and the Edradour project in the North Sea in July. We will also pursue investments in technology and in the product supply part of our business, in order to diversify our service portfolio even further, taking advantage of the market dynamics noted above to strengthen our business.

To conclude: long-term visibility from our backlog in both segments, improving cash flow from Subsea and capital and cost discipline over 2014/2015 will enable us to pursue our strategy of providing sustainable and predictable dividends for our shareholders, whilst broadening our industry leadership in oil & gas services to serve our clients better."

I. PORTFOLIO OF PROJECTS

1. Second Quarter 2014 Order Intake

During second quarter 2014, Technip's order intake reached **€7.1** billion after a series of major project awards. The breakdown by business segment was as follows:

Order Intake (€ million)	**2Q 2013***	**2Q 2014**
Subsea	1,504	2,238
Onshore/Offshore	1,213	4,839
Total	**2,717**	**7,077**

* restated for retrospective application of IFRS 10, 11 & 12

Subsea order intake comprised in particular the award of the Kaombo project, offshore Angola, to the Technip/Heerema alliance. The project involves the engineering, procurement, fabrication and installation (EPCI) of 18 rigid risers, 300 kilometers of rigid pipelines and subsea equipment. Technip will also design and manufacture 120 km of umbilicals dedicated to this field development.

Onshore/Offshore order intake included in particular the lump sum part of the Yamal LNG project, which will comprise three modularized liquefaction trains of 5.5 Mtpa each and associated utilities and offsite works. Also, in a significant development for the Group, Technip was awarded a substantial contract to provide Project Management Consultancy (PMC) services in Malaysia for the Refinery and Petrochemical Integrated Development (RAPID).

Listed in annex IV (b) are the main contracts announced since April 2014 and their approximate value if publicly disclosed.

2. Backlog by Geographic Area

At the end of the second quarter 2014, Technip's **backlog** rose to €19.9 billion, compared with €15.4 billion at the end of first quarter 2014 and €14.9 billion at the end of second quarter 2013, restated*.

The geographic split of the backlog is set out in the table below:

Backlog (€ million)	**March 31, 2014**	**June 30, 2014**	**Change**
Europe, Russia, Central Asia	3,903	7,554	93.5%
Africa	3,232	4,776	47.8%
Middle East	1,376	1,188	(13.6)%
Asia Pacific	2,954	2,843	(3.7)%
Americas	3,892	3,499	(10.1)%
Total	**15,357**	**19,860**	**29.3%**

3. Backlog Scheduling

Approximately 25% of the backlog is estimated to be scheduled for execution in 2014.

Backlog Estimated Scheduling as of June 30, 2014 (€ million)	**Subsea**	**Onshore/Offshore**	**Group**
2014 (6 months)	2,396	2,501	4,897
2015	3,920	3,796	7,716
2016 and beyond	3,203	4,044	7,247
Total	**9,519**	**10,341**	**19,860**

II. SECOND QUARTER 2014 OPERATIONAL & FINANCIAL HIGHLIGHTS

1. Subsea

Subsea main operations for the quarter were as follows:

- **In the Americas**:
  - **In the US Gulf of Mexico**, the Deep Blue completed remaining work on the seven projects, including Dalmatian and Cardamom, and both the Deep Blue and the G1200 have been mobilized on newer projects such as Delta House. Engineering and procurement ramped up on Starfish and Julia, while progressing on Stones.
  - **In Brazil**, production continued on flexible pipes dedicated to the Iracema Sul, Sapinhoá & Lula Nordeste and Sapinhoá Norte pre-salt fields in our manufacturing plants at Vitoria and Açu. The first flexible pipe layers were produced at Açu as planned.
  - **In Canada**, engineering and procurement progressed for the South White Rose Extension project.

- **In the North Sea**, the summer installation campaign started. In the UK, offshore phases continued on Quad 204. In Norway, the Deep Energy was mobilized on Bøyla, and offshore campaigns progressed on the Åsgard Subsea Compression project.

- **In West Africa**, the engineering and procurement phases progressed on our largest projects, including Moho Nord in Congo, T.E.N. in Ghana, and Kaombo in Angola. Meanwhile, the Deep Pioneer installed part of the flexible pipes for the Block 15/06 development. Engineering continued on the Egina project in Nigeria, for which steel tube umbilicals will be manufactured in our new facility in Newcastle, UK.

- **In Asia Pacific**, the Greater Western Flank project was completed with the G1201 in Australia, while the Deep Orient completed its offshore campaign on Panyu in China. At the same time, engineering continued on the Malikai and Prelude projects, in Malaysia and Australia respectively. Manufacturing started at our Asiaflex plant for the newly-awarded Jangkrik project in Indonesia.

- **In Middle East**, the installation campaign started for the Jalilah B pipelines by the G1201 in the United Arab Emirates.

Overall, the Group **vessel utilization rate** for the second quarter of 2014 was 88%, compared with 84% for the second quarter 2013, and substantially up on the 69% in the first quarter of 2014.

Subsea **financial performance** is set out in the following table:

€ million	2Q 2013*	2Q 2014	Change
Subsea			
Revenue	1,096	1,232	12.4%
EBITDA	212	243	14.5%
EBITDA Margin	*19.4%*	*19.7%*	*35bp*
OIFRA after Income/(Loss) of Equity Affiliates	173	189	9.3%
Operating Margin	*15.8%*	*15.3%*	*(44)bp*

* restated for retrospective application of IFRS 10, 11 & 12

2. Onshore/Offshore

Onshore/Offshore main operations for the quarter were as follows:

- **In the Middle East**, the Jubail project was completed in Saudi Arabia, while construction continued on the Halobutyl elastomer facility. In Abu Dhabi, the first steel was cut for the Umm Lulu complex, and construction progressed on Upper Zakum 750 EPC1. Construction started on the Sulfur Recovery Unit modification project in Bahrain. In Qatar, procurement progressed for the FMB platform.

- **In Asia Pacific**, the construction of Petronas FLNG 1 and Prelude FLNG progressed. Also, engineering and procurement ramped up on two combined Offshore/Subsea projects – SK316 in Malaysia and the Maharaja Lela & Jamalulalam South gas development in Brunei.

- **In the Americas**, construction works progressed on the Ethylene XXI plant in Mexico. The CPChem polyethylene expansion project continued to ramp up in Texas. Detailed engineering was carried out for an ethane cracker in Lake Charles in Louisiana, while FEED work continued for a GTL plant and was completed for the BG Trunkline LNG plant. Meanwhile, in Canada the Pacific NorthWest LNG FEED progressed, and in Brazil, engineering and procurement activities continued on the P-76 FPSO topsides.

- **Elsewhere**, in Bulgaria, construction and commissioning moved forward on the Burgas refinery, while construction continued in the Algiers refinery. Moving to the North Sea, the jacket was delivered for the Dong platform in Denmark. Engineering and procurement activities continued for the Martin Linge platform in Norway.

Onshore/Offshore **financial performance** is set out in the following table:

€ million	2Q 2013*	2Q 2014	Change
Onshore/Offshore			
Revenue	1,312	1,383	5.4%
OIFRA after Income/(Loss) of Equity Affiliates	88	73	(17.6)%
Operating Margin	*6.7%*	*5.3%*	*(147)bp*

* restated for retrospective application of IFRS 10, 11 & 12

3. Group

The Group's **Operating Income From Recurring Activities after Income/(Loss) of Equity Affiliates** including Corporate charges of €22 million, is set out in the following table:

€ million	2Q 2013*	2Q 2014	Change
Group			
Revenue	2,408	2,615	8.6%
OIFRA after Income/(Loss) of Equity Affiliates	239	240	0.5%
Operating Margin	*9.9%*	*9.2%*	*(74)bp*

* restated for retrospective application of IFRS 10, 11 & 12

In the second quarter of 2014, compared to a year ago, the negative translation impact from **foreign exchange** was €125.5 million on revenue and an estimated €9 million on operating income from recurring activities after income/(loss) of equity affiliates.

4. Group Net Income

Operating income including non-current items was €234 million in the second quarter 2014, versus €239 million a year ago, restated*. Non-current items reflect the disposal of non-core activities TPS and Seamec, during the quarter.

Financial result in the second quarter of 2014 included €17.6 million of interest expense on long-term debt and a €0.5 million negative impact from changes in foreign exchange rates and fair market value of hedging instruments (compared with a €3.3 million positive impact in the second quarter of 2013, restated*).

The variation in **Diluted Number of Shares** is mainly due to performance shares granted to Technip employees, offset by share repurchases.

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	2Q 2013*	2Q 2014	Change
OIFRA after Income/(Loss) of Equity Affiliates	239.0	240.1	0.5%
Non-Current Operating Result	-	(6.5)	nm
Financial Result	(9.5)	(17.5)	2x
Income Tax Expense	(66.1)	(59.2)	(10.4)%
Effective Tax Rate	*28.8%*	*27.4%*	*(140)bp*
Non-Controlling Interests	(1.0)	0.8	nm
Net Income of the Parent Company	**162.4**	**157.7**	**(2.9)%**
Diluted Number of Shares	124,410,586	124,998,449	0.5%
Diluted Earnings per Share (€)	**1.35**	**1.30**	**(3.2)%**

* restated for retrospective application of IFRS 10, 11 & 12

5. Cash Flow and Statement of Financial Position

As of June 30, 2014 the **net cash position** of €611 million includes the application of IFRS 10, 11 & 12 and compares with €573 million as of March 31, 2014. Working capital was largely unchanged over the period, reflecting a strong level of advances on new projects and normal project progress elsewhere.

Cash as of March 31, 2014**	**2,939.2**
Net Cash Generated from/(used in) Operating Activities	309.2
Net Cash Generated from/(used in) Investing Activities	(84.5)
Net Cash Generated from/(used in) Financing Activities	(187.7)
FX Impacts	44.4
Cash as of June 30, 2014**	**3,020.6**

** cash and cash equivalents, including bank overdrafts

Capital expenditures for the second quarter 2014 were €93 million, compared to €164 million one year ago, restated*.

As part of its strategy to focus on its core activities, Technip announced the sale of 51% out of its 75% share of Seamec for €21 million, and of its TPS subsidiary.

Shareholders' equity of the parent company as of June 30, 2014, was €4,228 million, compared with €4,157 million as of December 31, 2013, restated*.

III. OBJECTIVES FOR 2014 AND 2015

- **Subsea 2014: Revenue increased to between €4.6 and €4.9 billion.**
  Operating margin of at least 12%: no change
- **Subsea 2015: Revenue well above €5 billion, operating margin between 15% to 17%: no change either**
- **Onshore/Offshore 2014: Revenue increased to between €5.55 and €5.80 billion. Base case operating margin 5% to 6%**
- **Onshore/Offshore 2015: Revenue increased to around €6 billion with stable operating margin versus 2014**

°
° °

> The information package on Second Quarter 2014 results includes this press release and the annexes which follow, as well as the presentation published on Technip's website: www.technip.com

NOTICE

Today, Thursday, July 24, 2014, Chairman and CEO Thierry Pilenko, along with CFO Julian Waldron, will comment on Technip's results and answer questions from the financial community during a conference call in English starting at 10:00 a.m. CET.

To participate in the conference call, you may call any of the following telephone numbers approximately 5 - 10 minutes prior to the scheduled start time:

France / Continental Europe:	+33 (0) 1 70 77 09 39
UK:	+44 (0) 203 367 9457
USA:	+1 866 907 5924

The conference call will also be available via a simultaneous, listen-only audio-cast on Technip's website.

A replay of this conference call will be available approximately two hours following the conference call for 90 days on Technip's website and for two weeks at the following telephone numbers:

	Telephone Numbers	*Confirmation Code*
France / Continental Europe:	+33 (0) 1 72 00 15 00	288143#
UK:	+44 (0) 203 367 9460	288143#
USA:	+1 877 642 3018	288143#

Cautionary note regarding forward-looking statements

This presentation 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.

****

This presentation does not constitute an offer or invitation to purchase any securities of Technip in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The information contained in this presentation may not be relied upon in deciding whether or not to acquire Technip securities.

This presentation is being furnished to you solely for your information, and it may not be reproduced, redistributed or published, directly or indirectly, in whole or in part, to any other person. Non-compliance with these restrictions may result in the violation of legal restrictions of the United States or of other jurisdictions.

****

°
° °

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 ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY).

Euronext
NYSE Euronext
ISIN: FR0000131708

OTCQX

Analyst and Investor Relations

Kimberly Stewart	Tel.: +33 (0)1 47 78 66 74, e-mail: kstewart@technip.com
Michèle Schanté	Tel.: +33 (0)1 47 78 67 32, e-mail: mschante@technip.com

Public Relations

Laure Montcel	Tel.: +33 (0)1 49 01 87 81, e-mail: lmontcel@technip.com
Technip's website	http://www.technip.com
Technip's IR website	http://investors-en.technip.com
Technip's IR mobile website	http://investors.mobi-en.technip.com

ANNEX I (a)
CONSOLIDATED STATEMENT OF INCOME
IFRS, not audited

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	Second Quarter			First Half		
	2013*	**2014**	**Change**	**2013***	**2014**	**Change**
Revenue	**2,408.2**	**2,615.4**	**8.6%**	**4,410.9**	**5,083.9**	**15.3%**
Gross Margin	430.9	416.0	(3.5)%	783.7	713.4	(9.0)%
Research & Development Expenses	(16.7)	(18.4)	10.2%	(30.7)	(36.0)	17.3%
SG&A and Other	(177.8)	(163.7)	(7.9)%	(348.3)	(326.2)	(6.3)%
Share of Income/(Loss) of Equity Affiliates	2.6	6.2	138.5%	6.6	8.7	31.8%
OIFRA after Income/(Loss) of Equity Affiliates	**239.0**	**240.1**	**0.5%**	**411.3**	**359.9**	**(12.5)%**
Non-Current Operating Result	-	(6.5)	nm	-	(6.5)	nm
Operating Income	**239.0**	**233.6**	**(2.3)%**	**411.3**	**353.4**	**(14.1)%**
Financial Result	(9.5)	(17.5)	2x	(17.2)	(41.7)	2.5x
Income/(Loss) before Tax	**229.5**	**216.1**	**(5.8)%**	**394.1**	**311.7**	**(20.9)%**
Income Tax Expense	(66.1)	(59.2)	(10.4)%	(113.8)	(85.5)	(24.9)%
Non-Controlling Interests	(1.0)	0.8	nm	(1.7)	(1.3)	(23.5)%
Net Income/(Loss) of the Parent Company	**162.4**	**157.7**	**(2.9)%**	**278.6**	**224.9**	**(19.3)%**

Diluted Number of Shares	124,410,586	124,998,449	0.5%	124,430,271	124,901,758	0.4%
Diluted Earnings per Share (€)	**1.35**	**1.30**	**(3.2)%**	**2.32**	**1.88**	**(18.9)%**

* restated for retrospective application of IFRS 10, 11 & 12

€ million (except Diluted Earnings per Share and Diluted Number of Shares)	***Second Quarter***	***First Half***
	2013 As published	***2013 As published***
Revenue	***2,423.6***	***4,439.4***
Gross Margin	*437.1*	*795.7*
Research & Development Expenses	*(16.7)*	*(30.7)*
SG&A and Other	*(178.4)*	*(349.5)*
Operating Income from Recurring Activities	***242.0***	***415.5***
Non-Current Operating Result	*-*	*-*
Operating Income	***242.0***	***415.5***
Financial Result	*(10.7)*	*(19.0)*
Share of Income/(Loss) of Equity Affiliates	*(0.1)*	*0.1*
Income/(Loss) before Tax	***231.2***	***396.6***
Income Tax Expense	*(67.8)*	*(116.3)*
Non-Controlling Interests	*(1.0)*	*(1.7)*
Net Income/(Loss) of the Parent Company	***162.4***	***278.6***

Diluted Number of Shares	*124,410,586*	*124,430,271*
Diluted Earnings per Share (€)	*1.35*	*2.32*

ANNEX I (b)
FOREIGN CURRENCY CONVERSION RATES
IFRS, not audited

	Closing Rate as of		Average Rate of			
	Dec. 31, 2013	Jun. 30, 2014	2Q 2013	2Q 2014	1H 2013	1H 2014
USD for 1 EUR	1.38	1.37	1.31	1.37	1.31	1.37
GBP for 1 EUR	0.83	0.80	0.85	0.81	0.85	0.82
BRL for 1 EUR	3.26	3.00	2.70	3.06	2.67	3.15
NOK for 1 EUR	8.36	8.40	7.61	8.21	7.52	8.28

ANNEX I (c)
ADDITIONAL INFORMATION BY BUSINESS SEGMENT
IFRS, not audited

	Second Quarter			First Half		
€ million	2013*	2014	Change	2013*	2014	Change
SUBSEA						
Revenue	1,096.3	1,232.5	12.4%	2,014.0	2,241.8	11.3%
Gross Margin	255.3	257.9	1.0%	450.1	382.7	(15.0)%
OIFRA after Income/(Loss) of Equity Affiliates	172.9	189.0	9.3%	289.9	244.2	(15.8)%
Operating Margin	*15.8%*	*15.3%*	*(44)bp*	*14.4%*	*10.9%*	*(350)bp*
Depreciation and Amortization	(39.3)	(53.9)	37.2%	(81.0)	(106.0)	30.9%
EBITDA	212.2	242.9	14.5%	370.9	350.2	(5.6)%
EBITDA Margin	*19.4%*	*19.7%*	*35bp*	*18.4%*	*15.6%*	*(279)bp*
ONSHORE/OFFSHORE						
Revenue	1,311.9	1,382.9	5.4%	2,396.9	2,842.1	18.6%
Gross Margin	175.6	158.1	(10.0)%	333.6	330.7	(0.9)%
OIFRA after Income/(Loss) of Equity Affiliates	88.4	72.8	(17.6)%	162.7	158.7	(2.5)%
Operating Margin	*6.7%*	*5.3%*	*(147)bp*	*6.8%*	*5.6%*	*(120)bp*
Depreciation and Amortization	(9.0)	(9.0)	-	(16.6)	(17.7)	6.6%
CORPORATE						
OIFRA after Income/(Loss) of Equity Affiliates	(22.3)	(21.7)	(2.7)%	(41.3)	(43.0)	4.1%
Depreciation and Amortization	-	-	-	-	-	-

* restated for retrospective application of IFRS 10, 11 & 12

€ million	***Second Quarter 2013 As published***	***First Half 2013 As published***
SUBSEA		
Revenue	*1,102.9*	*2,025.5*
Gross Margin	*259.1*	*457.6*
Operating Income from Recurring Activities	*175.4*	*293.8*
Operating Margin	*15.9%*	*14.5%*
Depreciation and Amortization	*(43.3)*	*(89.0)*
EBITDA	*218.7*	*382.8*
EBITDA Margin	*19.8%*	*18.9%*
ONSHORE/OFFSHORE		
Revenue	*1,320.7*	*2,413.9*
Gross Margin	*178.0*	*338.1*
Operating Income from Recurring Activities	*88.9*	*163.0*
Operating Margin	*6.7%*	*6.8%*
Depreciation and Amortization	*(9.1)*	*(16.8)*
CORPORATE		
Operating Income from Recurring Activities	*(22.3)*	*(41.3)*
Depreciation and Amortization	*-*	*-*

ANNEX I (d)
REVENUE BY GEOGRAPHICAL AREA
IFRS, not audited

	Second Quarter			**First Half**		
€ million	**2013***	**2014**	**Change**	**2013***	**2014**	**Change**
Europe, Russia, Central Asia	711.3	1,020.4	43.5%	1,193.6	1,709.6	43.2%
Africa	187.8	237.7	26.6%	320.7	479.7	49.6%
Middle East	238.6	248.7	4.2%	524.6	654.9	24.8%
Asia Pacific	510.2	490.8	(3.8)%	908.7	912.0	0.4%
Americas	760.3	617.8	(18.7)%	1,463.3	1,327.7	(9.3)%
TOTAL	**2,408.2**	**2,615.4**	**8.6%**	**4,410.9**	**5,083.9**	**15.3%**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX II
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
IFRS

€ million	**December 31, 2013* (not audited)**	**June 30, 2014 (not audited)**	***December 31, 2013 As published***
Fixed Assets	5,976.9	6,114.1	*6,136.5*
Deferred Tax Assets	260.1	287.7	*274.8*
Non-Current Assets	**6,237.0**	**6,401.8**	***6,411.3***
Construction Contracts – Amounts in Assets	405.0	765.6	*405.0*
Inventories, Trade Receivables and Other	3,172.1	3,075.5	*3,189.7*
Cash & Cash Equivalents	3,205.4	3,023.4	*3,241.0*
Current Assets	**6,782.5**	**6,864.5**	***6,835.7***
Assets Classified as Held for Sale	**4.0**	**0.7**	***4.0***
Total Assets	**13,023.5**	**13,267.0**	***13,251.0***
Shareholders' Equity (Parent Company)	4,156.8	4,227.8	*4,156.8*
Non-Controlling Interests	17.3	3.0	*17.3*
Shareholders' Equity	**4,174.1**	**4,230.8**	***4,174.1***
Non-Current Financial Debts	2,214.3	2,283.4	*2,403.4*
Non-Current Provisions	261.5	288.9	*261.8*
Deferred Tax Liabilities and Other Non-Current Liabilities	247.7	248.1	*254.1*
Non-Current Liabilities	**2,723.5**	**2,820.4**	***2,919.3***
Current Financial Debts	159.5	129.0	*174.5*
Current Provisions	218.2	188.6	*220.9*
Construction Contracts – Amounts in Liabilities	1,721.4	1,772.6	*1,721.4*
Trade Payables & Other	4,026.8	4,125.6	*4,040.8*
Current Liabilities	**6,125.9**	**6,215.8**	***6,157.6***
Total Shareholders' Equity & Liabilities	**13,023.5**	**13,267.0**	***13,251.0***
Net Cash Position	**831.6**	**611.0**	***663.1***

* restated for retrospective application of IFRS 10, 11 & 12

Statement of Changes in Shareholders' Equity (Parent Company) not audited (€ million)**:**	
Shareholders' Equity as of December 31, 2013*	**4,156.8**
6 Months 2014 Net Income	224.9
6 Months 2014 Other Comprehensive Income	43.8
Capital Increase	8.1
Treasury Shares	(22.9)
Dividends Paid	(206.5)
Other	23.6
Shareholders' Equity as of June 30, 2014	**4,227.8**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX III (a)
CONSOLIDATED STATEMENT OF CASH FLOWS
IFRS, not audited

€ million	First Half 2013*		First Half 2014	
Net Income/(Loss) of the Parent Company	278.6		224.9	
Depreciation & Amortization of Fixed Assets	97.5		123.7	
Stock Options and Performance Share Charges	25.5		20.5	
Non-Current Provisions (including Employee Benefits)	20.4		7.7	
Deferred Income Tax	30.5		8.4	
Net (Gains)/Losses on Disposal of Assets and Investments	(5.3)		7.9	
Non-Controlling Interests and Other	15.1		10.6	
Cash Generated from/(used in) Operations	**462.3**		**403.7**	
Change in Working Capital Requirements	**(432.3)**		**(194.9)**	
Net Cash Generated from/(used in) Operating Activities		**30.0**		**208.8**
Capital Expenditures	(267.4)		(185.8)	
Proceeds from Non-Current Asset Disposals	12.6		17.0	
Acquisitions of Financial Assets	-		-	
Acquisition Costs of Consolidated Companies, Net of Cash acquired	(8.7)		(5.9)	
Net Cash Generated from/(used in) Investing Activities		**(263.5)**		**(174.7)**
Net Increase/(Decrease) in Borrowings	156.7		(13.5)	
Capital Increase	14.7		8.1	
Dividends Paid	(186.0)		(206.5)	
Share Buy-Back	(40.0)		(41.8)	
Net Cash Generated from/(used in) Financing Activities		**(54.6)**		**(253.7)**
Net Effects of Foreign Exchange Rate Changes		**(8.5)**		**37.2**
Net Increase/(Decrease) in Cash and Cash Equivalents		**(296.6)**		**(182.4)**
Bank Overdrafts at Period Beginning	(0.3)		(2.4)	
Cash and Cash Equivalents at Period Beginning	2,239.4		3,205.4	
Bank Overdrafts at Period End	(0.3)		(2.8)	
Cash and Cash Equivalents at Period End	1,942.8		3,023.4	
		(296.6)		**(182.4)**

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX III (b)
CASH & FINANCIAL DEBTS
IFRS

€ million	December 31, 2013* (not audited)	June 30, 2014 (not audited)	*December 31, 2013 As published*
Cash Equivalents	1,562.4	1,443.3	*1,580.4*
Cash	1,643.0	1,580.1	*1,660.6*
Cash & Cash Equivalents (A)	**3,205.4**	**3,023.4**	***3,241.0***
Current Financial Debts	159.5	129.0	*174.5*
Non-Current Financial Debts	2,214.3	2,283.4	*2,403.4*
Gross Debt (B)	**2,373.8**	**2,412.4**	***2,577.9***
Net Cash Position (A – B)	**831.6**	**611.0**	***663.1***

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX IV (a)
BACKLOG by Business Segment
not audited

€ million	As of June 30, 2013*	As of June 30, 2014	Change	*As of June 30, 2013 As published*
Subsea	7,096	9,519	34.1%	*7,355.3*
Onshore/Offshore	7,811	10,341	32.4%	*7,830.2*
Total	**14,907**	**19,860**	**33.2%**	***15,185.5***

* restated for retrospective application of IFRS 10, 11 & 12

ANNEX IV (b)
CONTRACT AWARDS
not audited

The main contracts **we announced during second quarter 2014** were the following:

Subsea Segment:

- Major contract in a consortium with Heerema Marine Contractors for the engineering, procurement, construction, installation and for pre-commissioning of umbilicals, risers and flowlines for the Kaombo project, located in Block 32 in water depths up to 2,000 meters: *Total E&P, Angola,*

- Large contract in a consortium composed of Angoflex Ltda and DUCO Ltd for the engineering, procurement and fabrication of 120 kilometers of umbilicals, consisting of the umbilical system part of the Kaombo project, located in Block 32 in water depths up to 2,000 meters: *Total E&P, Angola,*

- Very large contract for the engineering, procurement, fabrication and installation for the Block 15/06 West hub field development, located 350 kilometers offshore North West of Luanda at water depths up to 1,400 meters: *ENI Angola S.p.a, Angola,*

- Contract for the extension of subsea infrastructure at a water-depth of approximately 120 meters on the Alvheim field located on the Norwegian Continent Shelf: *Marathon Oil Norge, Norway,*

- Important contract for the Valdemar & Roar Gas Lift project as well as the Rolf Replacement Pipeline project located on the Danish Continental Shelf, approximately 250 kilometers offshore Esbjerg: *Maersk Oil, Denmark.*

Onshore/Offshore Segment:

- Contract for a front-end engineering design (FEED) dedicated to the Ar Ratawi Natural Gas Liquids (NGL) train1 project: *Basra Gas Company, North Rumaila in Basra Province, Iraq,*

- Contract comprising detailed EPC for the core process units of new ethanol production plant. The production units will be built on a green field alongside Cargill's existing wheat processing facility. The ethanol is destined for beverages, cosmetics and pharmaceutical industry: *Cargill, Barby, Germany,*

- Very major contract for a liquefied natural gas facility with a capacity of 16.5 million tons per year (Mt/y) located in Yamal peninsula. Technip will carry out three trains of 5.5 Mt/y each which will be amongst the world's largest and will make extensive use of modularized construction in yards: *Yamal LNG, Russia,*

- Contract for the engineering, procurement and technical assistance for a liquefied natural (LNG) gas plant in Fengzhen City: *Fengzhen Wanjie Gas Company, Inner Mongolia Province, China,*

- Substantial Program Management Consultancy (PMC) contract for the Refinery and Petrochemical Integrated Development (RAPID): *Petronas, State of Johor, Malaysia.*

Since June 30, 2014, Technip has also announced the award of the following contracts, which were **included in the backlog** as of June 30, 2014:

Onshore/Offshore Segment:

- Contract in a consortium with PT Wijaya Karya (Persero) Tbk (WIKA) including the engineering, procurement, construction and installation of gas well pads, flowlines, pipelines, a central processing plant and related infrastructure for the Matindok Gas Development project: *PT Pertamina EP, Central Sulawesi, Indonesia.*

Since June 30, 2014, Technip has also announced the award of the following contracts, which were **not included in the backlog** as of June 30, 2014:

Subsea Segment:

- Large contract for the fabrication and installation of production pipelines destined to the Edradour Subsea Development located approximately 75 kilometers North West of the Shetland Islands, in approximately 300 meters of water: *Total E&P, Scotland,*

- Framework agreement for subsea services including diving and remote operations using the Group's dedicated diving support vessels (DSVs) and/or construction vessels: *Statoil, Exxon Mobil & Gassco.*