

Impressum

TECHNIPFMC, THE PROPOSED TRANSACTIONS AND RELATED MATTERS.



PRESS RELEASE

16 June 2016

Execution of Business Combination Agreement

Paris and Houston, June 16, 2016 —Technip (Euronext: TEC) and FMC Technologies, Inc. (NYSE: FTI) today announced that the companies executed a Business Combination Agreement (BCA) on June 14, 2016 regarding their proposed merger announced on May 19, 2016. The execution of the BCA follows conclusion of the required work council consultation process in Europe.

"With the signing of the BCA, we have reached an important milestone paving the way to building a unique offering, driving change by redefining the production and transformation in the oil and gas industry," said Thierry Pilenko, Technip Chairman and Chief Executive Officer, who will serve as Executive Chairman of the combined company, TechnipFMC.

Doug Pferdehirt, President and Chief Operating Officer of FMC Technologies, who will serve as the CEO of TechnipFMC, added, *"The combination of FMC Technologies and Technip is an exciting opportunity for both companies to shape the future of the oil and gas industry by accelerating technology innovation, integrating and improving project execution and reducing costs for customers. Having concluded the consultation process so quickly is a testament to the logic and strategic rationale of this merger."*

The BCA is available on the U.S. Securities and Exchange Commission (SEC) website as an EDGAR filing and on the websites of Technip and FMC Technologies.

The transaction is expected to close in early 2017, subject to the approvals of Technip and FMC Technologies shareholders, regulatory approvals and consents, as well as other customary closing conditions.

The companies will combine in an all-stock merger transaction to create a global leader that will drive change by redefining the production and transformation of oil and gas. Each company's shareholders will own close to 50 percent of the combined company.

In addition, Bpifrance supports the transaction and has confirmed to Technip and FMC Technologies that all its governing bodies have approved the terms of the support agreement, in particular the commitment to vote in favor of the resolutions regarding the transaction which will be submitted to Technip's shareholders' meeting, subject notably to Technip Board of Directors' favorable recommendation. Given that it had previously been agreed that Bpifrance will have a seat on the board of directors of TechnipFMC, Bpifrance will retain its Technip shares until the completion of the transaction, with the ability to increase its shareholding up to a maximum 6% of the share capital of TechnipFMC, on a fully-diluted basis, for a two-year period starting at completion of the transaction.

Transaction Highlights

Strategic Highlights

- Creates a leader in Subsea, Surface and Onshore/Offshore, driven by technology and innovation
- Builds a comprehensive and flexible offering across each market from concept to project delivery and beyond
- Accelerates growth: broader portfolio of solutions will increase innovation, improve execution, reduce costs and enhance customer success
- The combined company will be called TechnipFMC. It brings together two complementary market leaders and their talented employees, building on the proven success of their existing alliance, enabling rapid integration.

Financial Highlights

- Combined 2015 revenue of \$20 billion and EBITDA⁽¹⁾ of \$2.4 billion; \$20 billion backlog on March 31, 2016
- All-stock transaction: Technip shareholders to receive 2.0 shares of the combined company for each share of Technip; FMC Technologies shareholders to receive 1.0 share of the combined company for each share of FMC Technologies; TechnipFMC to be listed on the New York and Paris stock exchanges
- Expected to deliver at least \$400 million in annual pretax cost synergies in 2019
- Significantly accretive to both companies' earnings per share
- One of the strongest balance sheets in the industry

(1) EBITDA before restructuring, impairment and other exceptional items as defined by both companies in their respective previous public filings

About Technip

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 32,500 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges. Present in 45 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 Euronext Paris exchange, and its ADR is traded in the US on the OTCQX marketplace as an American Depositary Receipt (OTCQX: TKPPY). Visit us at www.technip.com

About FMC Technologies

FMC Technologies, Inc. (NYSE: FTI) is the global market leader in subsea systems and a leading provider of technologies and services to the oil and gas industry. We help our customers overcome their most difficult challenges, such as improving shale and subsea infrastructures and operations to reduce cost, maintain uptime, and maximize oil and gas recovery. The company has approximately 16,500 employees and operates 29 major production facilities and services bases in 18 countries. Visit www.fmctechnologies.com or follow us on Twitter @FMC_Tech for more information.

payments; unanticipated changes relating to competitive factors in the companies' industries; ability to hire and retain key personnel; ability to successfully integrate the companies' businesses; the potential impact of announcement or consummation of the proposed transaction on relationships with third parties, including clients, employees and competitors; ability to attract new clients and retain existing clients in the manner anticipated; reliance on and integration of information technology systems; changes in legislation or governmental regulations affecting the companies; international, national or local economic, social or political conditions that could adversely affect the companies or their clients; conditions in the credit markets; risks associated with assumptions the parties make in connection with the parties' critical accounting estimates and legal proceedings; and the parties' international operations, which are subject to the risks of currency fluctuations and foreign exchange controls.

All of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the parties' businesses, including those described in FMC Technologies' ("FMC Technologies") Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed from time to time by FMC Technologies and TechnipFMC with the United States Securities and Exchange Commi

through the website maintained by the SEC at www.sec.gov. In addition, investors and stockholders will be able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC on FMC Technologies' website at www.fmctechnologies.com (for documents filed with the SEC by FMC Technologies) or on Technip's website at www.technip.com (for documents filed with the SEC by Technip).

Important Additional Information Will be Made Available in an Information Document
