



## **Results of convertible bond call**

March 24, 2006

Paris, March 24, 2006

On February 23, 2006, Technip announced the early redemption of all outstanding convertible/exchangeable bonds issued in January 2002. As of January 31, 2006, there were 3,579,811 bonds outstanding.

Bondholders overwhelmingly opted to convert/exchange their bonds into Technip shares: 3,577,782 bonds (99.94%) were converted into 14,311,128 Technip shares (of which 2,719,062 existing and 11,592,066 newly issued). The 2,029 bonds which were not converted/exchanged were redeemed for cash at EUR 187.06 per bond (accrued interest included).

As a result of these transactions:

- the net cash position of the Group has increased by about EUR 600 million,

*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. Except as otherwise indicated, the financial information contained in this document has been prepared in accordance with IFRS, and certain elements would differ materially upon reconciliation to U.S. GAAP.*

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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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