



2015

#RE INNOVATION

A NEW WAY FORWARD

Activity & Sustainable Development Report

Technip

take it further.®

#RE INNOVATION

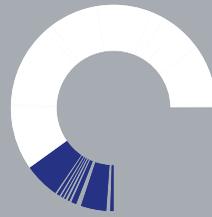
Technip is a world leader in engineering, technology and project management for the oil & gas industry.

From the deepest subsea oil and gas developments to the largest and most complex offshore and onshore infrastructures, the men and women of Technip are committed to offering smart and cost-effective solutions as well as innovative technologies and equipment to meet the world's energy challenges.

Driving our strategy is our mindset of **REINNOVATION. We firmly believe that the energy industry cannot afford to solve tomorrow's challenges with yesterday's behaviors. We need to take advantage of the way we innovate, to deliver solutions that simplify and optimize our clients' projects.**

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[Start by listening]

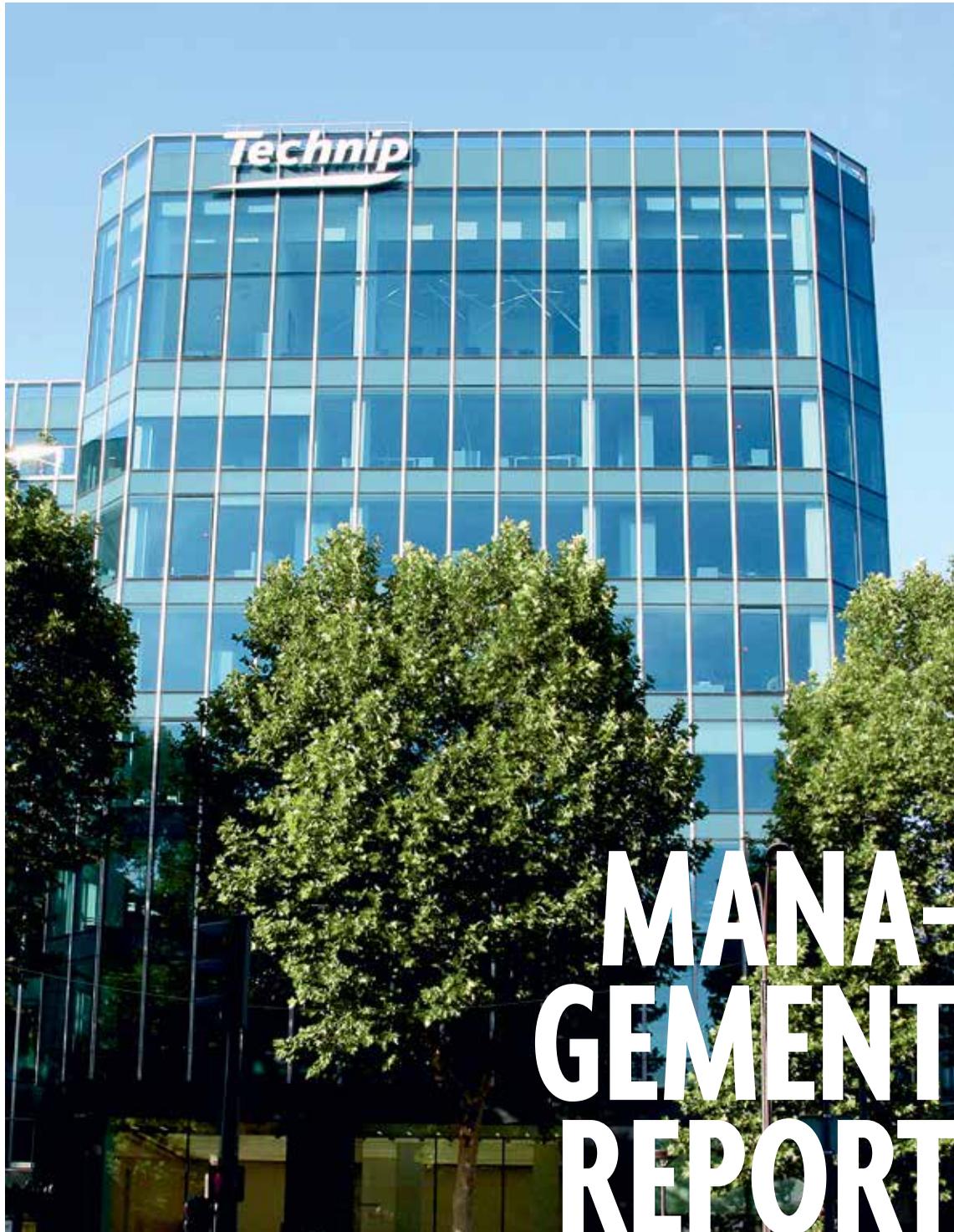


EARLY INVOLVEMENT

We enter projects as early as possible to design effective project execution schemes that bring value to clients.



www.activityandsdreport.technip.com



MANAGEMENT REPORT

04/05

MESSAGE FROM THE CHAIRMAN & CEO

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GOVERNANCE & ORGANIZATION

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2015 IN FIGURES

#REINNOVATION starts with a clear strategic vision and a leadership team that understands what drives our clients. It is built on strong governance that delivers effective decision making, in the best interests of all stakeholders.

INTERVIEW



Thierry Pilenko,
Chairman & CEO

“TECHNIP CONTINUES TO BE PROACTIVE TO HELP ITS CLIENTS REDUCE THEIR PROJECT COSTS”

While the oil and gas industry is experiencing a major crisis – perhaps one of the most severe in nearly 40 years - what was 2015 like for Technip?

Our industry has had to cope with a general downturn in the market: crude oil prices have continued to fall, influenced by macroeconomic and geopolitical factors.

But despite these economic headwinds, Technip has continued to be proactive to help its clients reduce their project costs. The alliance we formed in June 2015 with FMC Technologies, which includes the Forsys Subsea joint venture, is a good example of that: by redefining the field development architecture and reducing the number of client interfaces, we are driving down the cost of subsea developments. Only a few months after the announcement, our alliance has already convinced a number of operators. Initiatives like these reflect what we are doing to ensure that Technip remains a partner of choice for its clients. Lastly, we have accelerated our cost saving measures with a cost reduction plan which has been a difficult decision, but one that aims to adapt to the new market conditions.

Could you comment on your financial results for 2015?

The first thing to say is that Technip has demonstrated its resilience. Our results are in line with the objectives we set. Our adjusted revenue reached a record level of €12.2 billion and our adjusted underlying operating profit from recurring activities was €987 million.

Our Group also differentiates itself through its strong financial position, as reflected in our backlog of €17 billion and the €1.9 billion in adjusted net cash, with which we started 2016. Order intake for the year was €7.6 billion across a broad diversity of projects, despite the significant reduction in our clients' capex on new projects. All of which allows us to set clear objectives for 2016 and be in a position to propose to maintain our dividend of €2 per share. And looking beyond purely financial indicators, our overall safety performance has improved, and remains our absolute priority.

So what is the outlook for the Technip Group in this very challenging market?

As far as our market environment is concerned, the priorities of our clients are unlikely to change significantly over the coming months. Their capex on new projects will remain substantially below 2014 levels, with more resilience in downstream compared to upstream. However, our clients are looking for industry-leading partners to help them reduce the cost of their new developments. In this respect, the strategy we introduced several years ago, of early-stage involvement in projects and offering integrated solutions built around a broad-based portfolio of technologies, equipment and services should allow us to consolidate our market-leading position. In what remains a challenging market environment, our teams stay fully committed: we are ready to seize opportunities, win projects, gain new markets, retain and recruit the best talents and create long-term value for all our stakeholders.

CONTINUOUS ENHANCEMENT DELIVERS IMPROVED GOVERNANCE

Composition of the Executive Committee
as of February 29, 2016



Thierry Pilenko

CHAIRMAN & CHIEF
EXECUTIVE OFFICER

“In the current business environment, Technip leverages its integrated offering and wide portfolio of solutions to reinforce its leadership through and beyond the downturn. Our teams are fully mobilized to help our clients reduce the cost of their projects and shape the future together.”



Thierry Parmentier

GROUP HUMAN RESOURCES
DIRECTOR

“In a challenging business environment, we continued to strive to develop the skills and competencies of our teams, as reflected by the launch of our new training platform dedicated to our employees. We also stayed focused on ensuring continuous career development opportunities. Our commitment has been recognized by the Top Employer certification for the sixth year in a row.”

Clear direction, based on effective decision-making

The Chairman & Chief Executive Officer (CEO) is responsible for the general management of Technip and is assisted by the Executive Committee.

As of February 2016, the Executive Committee is comprised of the Chairman & CEO, two Presidents from our business segments (Subsea and Onshore/Offshore) and two Presidents from the operational business.

The Group Chief Financial Officer, Group Human Resources Director and Group General Counsel represent three key support functions.

The Executive Committee prepares decisions for approval by the Board of Directors, including those related



Nello Uccelletti

PRESIDENT ONSHORE/OFFSHORE

“In 2015, after a difficult start to the year, our performance in the Onshore/Offshore segment improved. Our priority has been to continue to effectively and safely execute our projects. For example, thanks to the dedication of our teams, the Yamal LNG project is progressing steadily: we successfully delivered all modules scheduled for shipment, including the electrical substation that safely navigated to destination after transit through the Bering Strait – an industry first.”



John Mark Freeman

GROUP GENERAL COUNSEL

“At Technip, the Group legal teams are real business partners supporting projects from tendering phases to delivery.”

Julian Waldron

GROUP CHIEF
FINANCIAL OFFICER

“Over the last year, Technip showed its resilience. Through the quality and diversity of our order intake, we maintained a solid backlog of €17 billion. Thanks to robust profitability and cash flow, Technip strengthened its balance sheet and ended the year with an adjusted net cash position at €1.9 billion. Overall, the performance shows that our strategy and reactivity can reinforce our position and create value for all our stakeholders in the current environment.”



Hallvard Hasselknippe

PRESIDENT SUBSEA

“In 2015, we signed a strategic alliance with FMC Technologies which, by concept, creates savings up to 30% for deepwater field developments. This is part of our strategy to be a fully integrated subsea player, in order to optimize the costs of our clients' projects.”



Knut Boe

PRESIDENT NORTH SEA
CANADA

“For Technip, early engagement is key to the future success of the North Sea region. We engage early with our clients and develop cost-saving solutions based upon technology, simplifications and new ways to work together. Close collaboration with our clients is important to succeed.”



Marco Villa

PRESIDENT REGION EMIA⁽¹⁾

“Technip's wide portfolio of technologies allows our Onshore and Offshore teams to offer our clients optimized full range capabilities. It is also a competitive advantage for us to seize new opportunities.”
(1) Europe, Middle East, India, Africa.

to objectives, strategic orientations, budgets, accounts, investments and divestments. It supervises the monitoring of major contracts and evaluates key investment decisions. It also examines plans and recommendations regarding internal

audits, information systems and telecommunications, human resources and asset management. Two special committees report to the Chairman & CEO: the Ethics and Compliance Committee and the Disclosure Committee.



Leticia Costa⁽¹⁾

PARTNER AT
PRADA ASSESSORIA
EMPRESARIAL LTDA



C. Maury Devine⁽¹⁾

CORPORATE DIRECTOR
AND SENIOR INDEPENDENT
DIRECTOR OF TECHNIP



Pierre-Jean Sivignon⁽¹⁾

DEPUTY CHIEF EXECUTIVE
OFFICER AND CHIEF FINANCIAL
OFFICER OF THE
CARREFOUR GROUP

A BOARD FULLY FOCUSED ON THE GROUP'S STRATEGY

In the current downturn in our business environment, it is essential to examine strategic opportunities. In this context, the Board of Directors held several special strategy sessions over the course of the year. Furthermore, it was decided to hold strategy retreats annually rather than every 18 months. During these retreats, the Board of Directors meets for a one-and-a-half-day, off-site seminar.

Keeping a steady hand

In 2015, Thierry Pilenko was renewed in his functions. The Board of Directors decided to maintain the combination of Chairman of the Board and Chief Executive Officer, which has proved its worth until now and which appears to be particularly important in a difficult environment. In parallel, the Board members whose current term was set to expire in 2015 were reappointed during the 2015 Annual General Meeting. It was decided to maintain the team in position to face the current business environment and to benefit from their good knowledge of the Group and the stakes at hand, as well as their overall expertise and experience.

Reflecting our commitment to Gender Diversity

With five women and eight nationalities out of 12 members, the Board illustrates Technip's strong commitment to diversity and complies with legislation, which requires women to make up at least 40% of the board members of French listed companies in 2016.

Four special committees assist the Board of Directors in the performance of its duties: an Audit Committee, a Nominations and Remunerations Committee, a Strategic Committee, as well as an Ethics and Governance Committee. These committees are made up mainly of independent directors, or entirely in the case of the Nominations and Remunerations Committee. Each committee works deeply on matters within the scope of competencies for which it was formed, in order to propose recommendations to the Board of Directors as a whole.

(1) Independent Director.

MARKETS & STRATEGY



STAYING STRONG THROUGH AND BEYOND THE DOWNTURN

2015 was marked by a decrease in oil prices due to a large oil supply glut, even though oil consumption surged to record levels. In the long run, the International Energy Agency's (IEA) World Energy Outlook 2015 sees energy demand increasing, between 2016 and 2040 in all its scenarios.

In this environment of depressed crude oil prices and significant reduction in our clients' investments, opportunities will naturally be rarer than in previous years. We will demonstrate pugnacity, agility and intelligence to seize any that arise. We foresee such opportunities more specifically in refining, pre-salt and floating liquefied natural gas (FLNG).

In today's harsh and prolonged downturn in the oil and gas industry, our current strategy aims to adapt to resist and anticipate to shape the future.

FOCUS ON EFFICIENCY

In this challenging environment, our backlog of €17 billion gives us visibility to start 2016. We are primarily focused on executing our projects ensuring safety, quality and security. In addition, we continued to implement cost efficiency measures and accelerated

them in July with a restructuring plan that aims to save approximately €830 million, of which €700 million will be delivered in 2016 and the balance in 2017. Following first implementation of these cost measures, we were able to identify additional cost savings, reaching close to €1 billion by 2017. Also, we intensified the work with our clients to optimize their projects' costs through early-stage involvement deploying Technip's know-how and technology. We continue to invest in Research and Development (R&D), as well as in technology to offer more efficiency and reduce time to first oil.

“Whether it is in technologies, materials, manufacturing or construction, we never shy away from building mutually beneficial relationships, to the advantage of our clients.”



POWER OF PARTNERSHIP

As the industry faces an unprecedented market environment, clients seek innovative and collaborative ways to decrease the cost of their investments. Ahead of our time, we have always valued cooperation with our peers for the benefit of our clients. Whether it is in technologies, materials, manufacturing or construction, we never shy away from building mutually beneficial relationships. Three years after the worldwide alliance with Heerema, we launched in 2015 a groundbreaking alliance with FMC Technologies which led to the creation of the Forsys Subsea joint venture. This enables cost effective solutions, bringing up to 30% savings for our clients.

Our partnerships contribute to broadening our portfolio of solutions, providing our clients with a diversified offering.

CLOSE TO CLIENTS

All these efforts rely on our dedication to maintaining close ties with our customers. Whether technical, environmental or economic, the challenges our clients face are best addressed through our strategy of early involvement and integrated offering. It leverages our deep understanding of the project's stakes to make the right decisions as early as possible to enhance return on investment. Finally, our strategy also enables us to optimize value creation, risk management and sustainable solutions at each step of the project's lifecycle.

- 1 *Thierry Pilenko, Chairman & CEO, and Nello Uccelletti, President Onshore/Offshore, visiting the Yamal LNG project site of Sabetta, Russia.*
- 2 *In 2015, we intensified the work with our clients to optimize their projects' costs through early-stage involvement.*

MAINTAINING STRATEGIC FOCUS



FOCUS ON EXECUTION

Our priority is to continue to effectively deliver our €17 billion backlog, in a way that is helping our clients reduce their costs without cutting corners.

OPERATIONAL PERFORMANCE

We continue to streamline our internal processes and work closely with clients to reduce costs.

WIDE PORTFOLIO OF SOLUTIONS

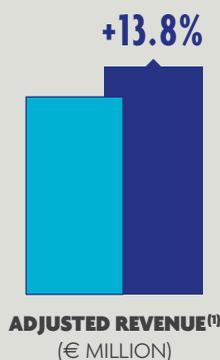
Our broad portfolio of solutions addresses each stage of a project's lifecycle, from early design to delivery.

INVESTMENT IN TECHNOLOGY

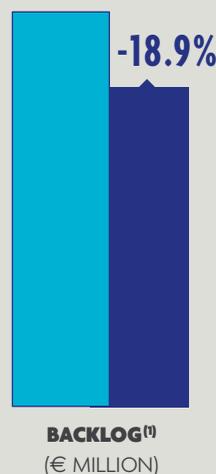
Access to the best technologies is a key driver of competitiveness and investment optimization for our clients.

KEY FINANCIAL FIGURES

In 2015, Technip maintained a balanced and diversified portfolio of projects with a backlog visibility through 2016 and beyond. The Group focused on executing its projects and delivering them safely to clients. During the year, we carried on with our strategy of early engagement with clients and invested greater integration and advanced technologies to build innovative and fit-for-purpose solutions. We pursued our cost reduction initiatives and business streamlining, to adapt to the challenging market environment.



10,725 **12,209**
2014 2015

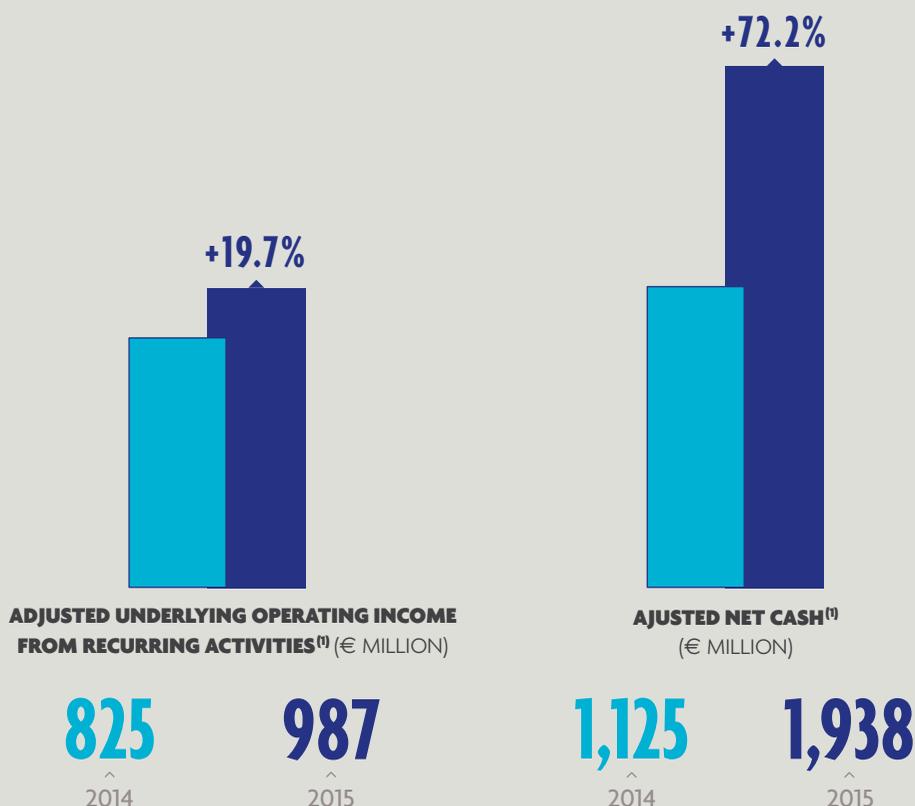


20,936 **16,970**
2014 2015

Subsea adjusted revenue in 2015 delivered €5,876 million. Operational performance was strong across all regions with good progress in the offshore phases of several projects around the globe. **Subsea adjusted operating margin was 14.5%** for full year 2015 versus 13.0% in 2014, reflecting some progress in a balanced range of contracts, from small to major, and a mix of deep and shallow water projects across all regions, in particular in the Gulf of Mexico, Brazil and Asia Pacific.

Onshore/Offshore adjusted revenue was supported notably by the Yamal LNG project in Russia and other contracts in Project Management Consultancy (PMC) services and small EPCs, especially in Eastern Europe, Malaysia and the US downstream market. **Onshore/Offshore adjusted underlying operating margin was 3.4%** for full year 2015 versus 4.7% in 2014.

(1) In 2015, Technip applied inter alia IFRS 11 – Joint Arrangements. In its full year financial statements, Technip has incorporated the interpretation of the guidelines concerning this standard issued by IFRIC in which all single project joint arrangements structured through incorporated entities can be only accounted as joint ventures. Technip will continue to report and provide forward-looking information on an adjusted basis which corresponds to its previous framework, in order to ensure consistency and comparability between periods and projects, and to the financial reporting framework used for management purposes.



As of December 31st, 2015, the Group's **adjusted net cash position was €1,938 million** compared to a positive position of €1,125 million at the end of December 2014.

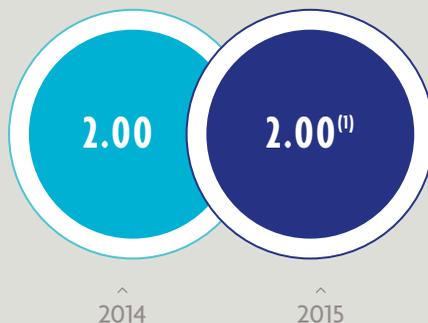
Concerning adjusted net capex, we spent €272 million in 2015 compared to €314 million in 2014, in line with the Group's strategy to maintain capex discipline in the current environment. During the year, Technip took on full ownership of the Deep Arctic diving support vessel from DOF, and sold the Deep Constructor, an aging pipelay and multipurpose subsea construction vessel, conforming to the Group's strategy to rationalize and optimize its fleet. We pursued our restructuring and cost reduction efforts, and completed the sale of our engineering centers in Antwerp (Belgium) and Lagos (Nigeria) in the fourth quarter of the year. Growth initiatives were taken with the forming of an exclusive alliance between FMC Technologies and Technip and the subsequent creation of Forsys Subsea, a 50/50 joint venture between the two subsea industry leaders.

Uniting the skills and capabilities of the two companies, it aims to redefine the way subsea fields are designed, delivered and maintained. One of the objectives of the joint venture is to develop Research and Development (R&D) collaboratively, to drive technological innovations that increase efficiency and reduce development costs.

At the end of the fourth quarter 2015, **our backlog was at €17 billion** (firm orders with clients), compared with €21 billion at the end of 2014. This backlog remains diversified by geography, market split, customer and nature of contract, as per Technip's differentiation strategy in the current market environment. Our portfolio of projects also provides record visibility, mainly due to multi-year projects that support the Group's plants and assets utilization rates. Indeed, some subsea projects, such as Kaombo or Juniper, will be in offshore phases after 2016, while some onshore projects like Yamal LNG have construction phases planned after 2016.

TECHNIP AND THE STOCK MARKET

Technip's shares are listed on the Euronext Paris exchange and, in the United States, within the OTC market in the form of American Depositary Receipts (ADR), one Technip share representing four ADRs. The Technip's share is included in the CAC40, the benchmark index on the Paris stock exchange.



DIVIDEND MAINTAINED FOR THE FISCAL YEAR (€ PER SHARE)

We maintain a dividend of 2 euros per share, offer the same scrip alternative as last year and reaffirm our commitment to a stable fully diluted share count.

Technip ended 2015 with a strong backlog of approximately €17 billion. Its strategy remains focused on project execution excellence, diversified order intake, capital and cost discipline, and engaging early on with clients, providing them with differentiated assets, to serve them with the best cost-effective and technological solutions.

In the challenging market environment that had begun in 2014, oil companies continued to reduce their capex. Companies in Technip's sector saw a decline in their share price by year end 2015, due to a drop of 30% in the price of oil⁽²⁾. In this low oil price environment, Technip's share price remained resilient, from €49.42 as of December 31st, 2014 to €45.73 as of December 31st, 2015 (ie. down 7% over the period). We will continue to build on our strengths, while looking for opportunities to broaden our industry leadership in the oil services through partnerships, alliances, acquisitions and organic growth.

SUSTAINABLE DEVELOPMENT INDEXES

Technip received the RobecoSAM Gold Class award in The Sustainability Yearbook 2016, confirming our status as Industry Leader. Our leadership is also reflected by the inclusion of the Group in the Dow Jones Sustainability Indices (DJSI) World and Europe and by being part of the Euronext-Vigeo Europe 120 and Eurozone 120 indices. This recognition demonstrates Technip's commitment to creating long-term added value for the social, economic and environmental benefits of all its stakeholders.

SHAREHOLDERS AND INVESTORS CONTACTS

Technip's financial communications team is available to answer questions and provide information to individual shareholders, institutional investors and financial analysts in English and in French:

Individual shareholders relations

Tel.: +33 (0)1 47 78 66 75
E-mail: actionnaires@technip.com

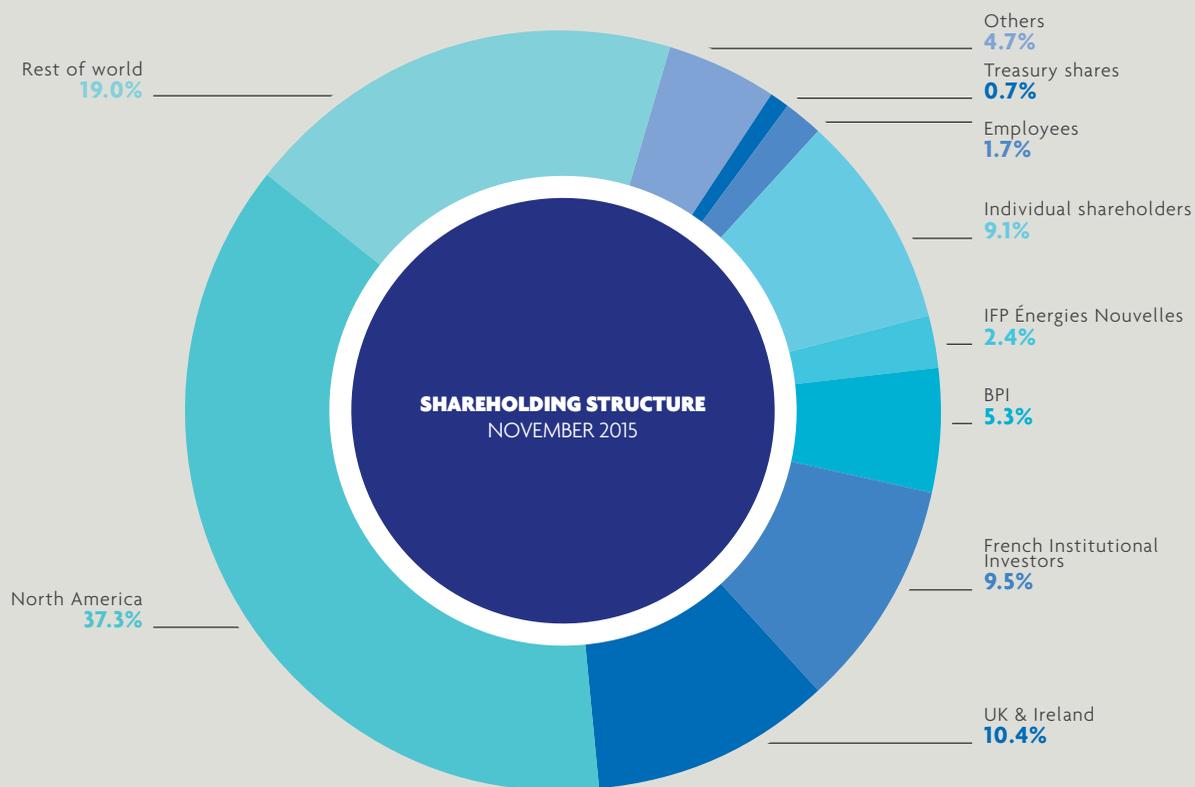
Investors and analysts relations

Tel.: +33 (0)1 47 78 68 34
E-mail: investor-relations@technip.com

More information on Technip and its share ownership is available in the Shareholders section of our website www.technip.com.

(1) Recommendation of Technip's Board of Directors to be approved during the 2016 Annual General Shareholders' Meeting.

(2) Crude Oil (WTI).



Source: Nasdaq, Shareholder Analysis, November 2015.

TECHNIP'S FINANCIAL CALENDAR

February 25, 2016

2015 fourth quarter and full-year results

April 28, 2016

Annual General Meeting of Shareholders and 2016 first quarter results

July 28, 2016

2016 second quarter results

October 27, 2016

2016 third quarter results

MAIN EXHIBITIONS IN 2016

OTC ASIA

March 22-25

Kuala Lumpur, Malaysia

LNG 18

April 12-15

Perth, Australia

OTC HOUSTON

May 2-5

Houston, USA

RIO OIL & GAS (RIOGE)

September 14-16

Rio de Janeiro, Brazil

ADIPEC

November 7-10

Abu Dhabi, UAE

[Explore new paths]



GOING DEEP ON INTEGRATION

Our alliance with FMC Technologies, through its Forsys Subsea joint venture, is driving a step change in the way subsea fields are designed, delivered and maintained.



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BUSINESS MODEL

18/19
COMPETITIVE ADVANTAGES
20/21
INNOVATION & TECHNOLOGY

Powering #REINNOVATION is our integrated approach that covers the entire value chain of a project.

COMPETITIVE ADVANTAGES

COOPERATION IS THE KEY

Our approach is powered by cooperation. It is by working together, more closely inside our business and with clients and partners, that we will be able to reinforce our position through and beyond the downturn.

EARLY INVOLVEMENT

TECHNIP IS A PIONEER IN THIS FIELD.

We firmly believe the best way to positively impact a project's cost is to make the right decisions very early in the process. By taking a holistic view of the project in its entirety, selecting the right technologies, making the right engineering choices, and working backwards from commissioning and installation to design, we can avoid the costly multiplication of interfaces and overlap with our clients.

INTEGRATION AT EVERY LEVEL

EACH OF OUR BUSINESSES HAS A BROAD RANGE OF SOLUTIONS (SERVICES, PRODUCTS AND TECHNOLOGIES) AND ADDRESSES EACH STAGE OF A PROJECT'S LIFECYCLE.

In addition, Subsea, Onshore and Offshore work together seamlessly on major projects that require the expertise of all three activities. Finally, several functions, such as engineering, manufacturing and procurement, are integrating their operations globally, to increase quality and reduce costs.

“Our role is to help our clients turn their ideas into opportunities. More than ever, all of us in the industry – clients, partners and subcontractors – must find new ways of working together, that are smarter and that lead to ingenious and cost-effective solutions.”

Thierry Pilenko, Chairman & CEO

QHSES CULTURE

OUR CONTINUOUS DEDICATION TO QUALITY, HEALTH, SAFETY, ENVIRONMENT AND SECURITY IS A GUARANTEE TO OUR EMPLOYEES AND OUR CLIENTS.

It demonstrates our commitment to never cutting corners, which is more important than ever in an era of drastic cost reduction. By protecting our people and our clients at every moment and every day, we protect our business over the long term.

CONSTANT INNOVATION

INNOVATION COMES IN MANY SHAPES AND SIZES. The most obvious is new product technologies, a domain in which Technip continues to invest and remains a leader. But innovation is also about finding new approaches to meet challenges, as witnessed by our alliance with FMC Technologies or our leadership in floating liquefied natural gas (FLNG).

GLOBAL FOOTPRINT & ASSETS

WE ARE WHERE OUR CLIENTS ARE, THANKS TO A GLOBAL FOOTPRINT OF OFFICES AND FACILITIES THAT ENABLES US TO SERVE THEM MORE EFFICIENTLY.

Another one of our strengths is our ability to manufacture umbilicals and flexible pipes in our own manufacturing plants and spool rigid pipes in our own spoolbases, located close to our clients' deepwater developments. For pipeline installation and subsea construction, we operate a state-of-the-art fleet of specialized vessels.

INNOVATION & TECHNOLOGY



INVESTING IN
OUR ADVANTAGE

**Research and Development
is a strategic advantage
for Technip. It is a capability
that we continue
to invest in and hone.**

Our Research and Development (R&D) is an important differentiator, delivering innovative solutions that reduce costs. R&D and technologies are also key to addressing market challenges.

the way factory operators terminate the flexible pipe when mounting the end-fitting. It improves manufacturing quality, repeatability and the connection's long-term fatigue performance.

NETWORK EFFECT

Our network of research centers and experts is situated close to the operational reality of our projects in the different regions. At the same time, expertise developed in one region is often used in another. For example, the expertise in computational fluid dynamics, originally developed by our R&D team in Houston for offshore applications in the Gulf of Mexico, is being used today on floating liquefied natural gas (FLNG) projects in the Asia Pacific region.

OPTIMIZING COSTS...

In 2015, we accelerated R&D to reduce costs. We are introducing new, more cost-effective materials with similar or improved technical performance as existing ones. For example, in 2015 we qualified a new polymer grade for use as a pressure sheath in flexible pipelines.

We are also developing new manufacturing technologies. COWBOT, a co-development with France's Alternative Energies and Atomic Energy Commission (CEA), eases and simplifies

...AND OPERATIONS

R&D works to make in-field operations more efficient. Our DIESTA finned tubes technology for air-cooled heat exchangers improves plant efficiency and reduces construction costs while meeting stringent industry standards. On the seabed, our latest laser survey technologies provide faster and more accurate metrology between two connection points. The data captured is used to make spools and jumpers, hence saving time and minimizing rework in installation.



CREATING VALUE FOR CLIENTS

Another area of focus is in giving our clients an edge with technology. For example, in gas plants, our CRYOMAX® family of gas fractionation processes provides highly cost-effective natural gas liquids (NGL) recovery. Moreover, in the past 20 years, our ethylene cracking technologies have reduced CO₂ emissions by more than 30%. Under water, electrically trace heated pipe-in-pipe (ETH-PiP) technology continuously monitors the temperature of rigid pipelines and can heat the production fluid to keep it flowing and prevent detrimental build-ups. In 2015, we demonstrated that ETH-PiP can also safely remove hydrate plugs, eliminating the need for a production loop, thereby optimizing the field architecture and significantly reducing subsea field development costs. ETH-PiP also contributes to environmental protection. It mitigates the risk of leaks and significantly reduces the need to inject methanol. We are currently working on the second generation of ETH cables, to extend their use to longer distances.



#REINNOVATION IN ACTION

Our DIESTA technology improves plant efficiency and reduces construction costs, while meeting the most rigorous industry standards.

EXPANDING BUSINESS OPPORTUNITIES

R&D also allows us to shape our future. For example, our groundbreaking FLNG units use remote monitoring technologies to check mooring-line tension and hull stress. Our expertise in active heating has led to the development of a retrofitable blanket that melts blockages in an existing pipeline and brings it back into service. Another promising sector is robotics. Our in-service riser inspection system (IRIS) examines the structural integrity of risers without interrupting production. Finally, through our Open Innovation programs, we are working on the next generation of subsea electrical cables using nano-materials and on interactive virtual simulators to rehearse and optimize the execution and safety of offshore operations.

- 1 R&D and technologies are key to addressing market challenges.
- 2 Our DIESTA technology has been co-developed with the Wieland Group.

"In 2015, we accelerated R&D to further develop cost-reducing and sustainable solutions for our clients."

IN BRIEF



€86 million

R&D INVESTMENT IN 2015

640

PATENT FAMILIES REGISTERED IN OVER 90 COUNTRIES

10+

R&D CENTERS WORLDWIDE

550+

EXPERTS IN OUR GLOBAL R&D NETWORK

[Engineer peace of mind]

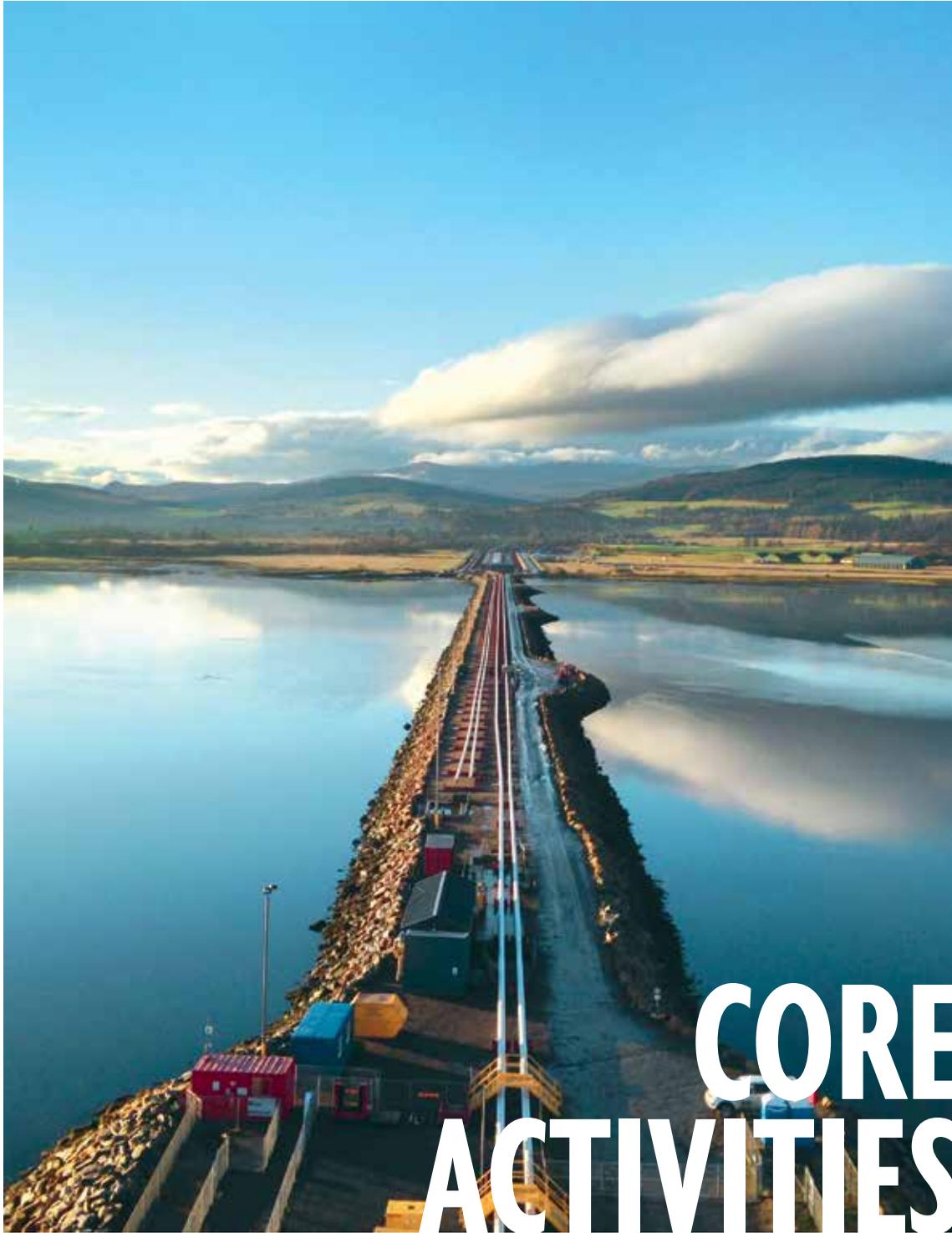


GETTING READY FOR THE GIANT

Shell tapped Technip to perform the subsea installation contract for the Prelude FLNG, to make sure that the subsea systems are ready for hookup when the vessel arrives on station.



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CORE ACTIVITIES

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MESSAGE FROM THE SUBSEA AND ONSHORE/
OFFSHORE PRESIDENTS

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SUBSEA OFFSHORE ONSHORE

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GLOBAL FOOTPRINT & ASSETS

In Subsea, Onshore and Offshore, Technip uses #REINNOVATION to find new ways to reduce project costs, deliver on time while meeting the highest safety and quality requirements.

INTERVIEW

THE BUSINESS OF #REINNOVATION

Hallvard Hasselknippe, President Subsea,
and Nello Uccelletti, President Onshore/Offshore,
talk about how Technip businesses are reinnovating.

With the price of oil so low, how is Technip helping its customers reduce their capital and operational costs?

Nello Uccelletti

By finding ways to sustainably reduce project costs. Through early involvement, we influence the basic design and the project execution decisions that impact costs the most. Our complete technology portfolio for both upstream and downstream means we get involved at the very early stage of the project. We are also reducing investment costs by working together with our clients to share the risks and opportunities in a flexible contractual framework.

Hallvard Hasselknippe

In Subsea, technologies like electrically trace heated pipe-in-pipe (ETH-PIP) and carbon fiber armoring for flexible pipes contribute to flow assurance and deepwater production. Our alliance with FMC Technologies and the Forsys Subsea joint venture demonstrate how we're rethinking projects to eliminate unnecessary equipment and interfaces, which could save up to 30% on their combined services for deepwater developments.



“Integration also makes us more efficient and more agile by reducing the number of interfaces and layers in project management.”

Hallvard Hasselknippe, President Subsea



“Through early involvement, we influence the basic design and the project execution decisions that impact costs the most.”

Nello Uccelletti, President Onshore/Offshore



With so much pressure on spending cuts, how does Technip ensure that safety and quality levels don't suffer?

H.H. We never cut corners to cut costs. Our clients rely on us to ensure that safety, as well as security, quality and health standards, are maintained and remain an absolute priority in the supply chain. As people are our first concern, safety also makes good economic sense, because incidents generate costs and destroy value.

N.U. Our clients know that safety, quality, security and health are part of our culture. We proved it in 2015 on the Etileno XXI project, the largest petrochemical complex in Latin America, which received the DuPont Safety Award after a difficult start to the construction activities.

Technip positions itself as a fully integrated player. What are the advantages for customers in the current context?

N.U. First, our diversified offering enables us to resist in this deteriorated market. We are better positioned to seize opportunities from pockets of resistance, such as downstream. Also, the integration between business segments gives us the ability to take on bigger, more ambitious projects like Prelude, Malikai and Juniper. Our technology portfolio helps us win the front-end engineering design (FEED) and engineering, procurement and construction (EPC) phases of a project, optimize the investment costs, and provide clients with the best solutions.

H.H. Integration also makes us more efficient and more agile by reducing the number of interfaces and layers in project management, which are synonymous with overhead and delays.

Behind the scenes, what are the key actions you have implemented to support Technip's business?

H.H. We continue to streamline our transverse services and functions and to improve operational efficiency. In Subsea, after having optimized our fleet and organization, we implemented the One Manufacturing and One Welding initiatives to improve quality and cost efficiency. We're rolling out a common engineering model to harmonize practices across the Group. We have also consolidated R&D management at the Innovation and Technology Center (ITC).

N.U. In Onshore/Offshore we're building a One Procurement model, since purchasing represents 40-50% of an onshore project's cost. Along with the integration, we continue to roll out shared working methods, tools and processes across the regions. We're also strengthening ties with strategic partners, like FMC Technologies in Subsea, Samsung Heavy Industries for floating liquefied natural gas (FLNG) in Offshore and Fluor in Onshore.

SUBSEA



STRATEGIC PARTNERSHIPS AND MANUFACTURING EXCELLENCE LEAD THE WAY

With order intake of €3.1 billion in 2015, our subsea business showed good resilience in spite of the current investment downturn in exploration and production. For example, we were awarded a substantial contract in Brazil to supply the first flexible pipes for the Libra pre-salt field. We signed two subsea contracts in the Gulf of Mexico with Stone Energy Corporation and landed two contracts in the North Sea. In Asia, we were awarded the offshore brownfield and subsea tie-backs for Petronas' first floating liquefied natural gas facility (PFLNG SATU).

GREATER SUBSEA INTEGRATION

Partnerships and alliances are part of our strategy to be a fully integrated subsea player. They also contribute to reinnovation by allowing us to help

More than ever, our subsea business is dedicated to providing solutions that drive cost optimization, as our achievements in 2015 demonstrate.

our clients optimize the cost of their projects. Our alliance with FMC Technologies led to the creation of Forsys Subsea, a joint venture between the two companies completed in June 2015. The joint venture was awarded its first two integrated front-end studies just a few months after its creation.

By combining the industry-leading technologies of its parent companies, Forsys Subsea aims to reduce the interfaces of the subsea umbilical, riser and flowline (SURF) and subsea production and processing (SPS) systems. It also simplifies the seabed layout, thereby reducing complexity, accelerating time to first oil and enabling higher sustainable field production. With this unique approach, the Technip-FMC Technologies alliance plans to drive a step-change in equipment design and installation methods to create a new generation of subsea architecture.

Forsys Subsea is the spearhead of the alliance. Not only does it unite the skills and capabilities of the two parent companies in a joint venture staffed by 350 experts, it is also a potential source of new business for



the parent companies, which can be called on to perform, under the alliance, the engineering, procurement, construction and installation (EPCI) and Life of Field services required to execute the solution developed by Forsys Subsea.

To further assist our customers with the design of their subsea production systems and deepen the vertical integration of our subsea activities, we continued integrating the subsurface expertise of Genesis, a wholly owned Technip company. Early 2016, we also entered into a strategic partnership for pipeline welding with Serimax, a subsidiary of Vallourec. Technip will acquire a minority stake in Serimax and the two companies will combine their expertise for pipeline welding. The Serimax welding technology will then be deployed at our spoolbases and on our S-lay pipelaying vessels.



#REINNOVATION IN ACTION

Our alliance with FMC Technologies is driving a step-change in equipment design and installation methods to create a new generation of subsea architecture.

INVESTING IN MANUFACTURING EXCELLENCE

We invested in the modernization of our Flexi France plant in Le Trait, France. This strengthens our expertise and industrial capabilities and reinforces our global position in the production of flexible pipes.

Our Açú plant in Brazil, being the most technologically advanced flexible pipe manufacturing plant in the world, enables us to demonstrate our technology leadership in the Brazilian pre-salt fields.

These investments support a larger push towards One Manufacturing, a worldwide initiative to improve and harmonize the manufacturing standards of all our flexible pipe plants. By aligning technology and manufacturing processes and sharing best practices, One Manufacturing ensures that our tailor-made flexible pipes are produced to the same high quality levels, no matter where they are made.

❶ The Deep Blue is our market leading deepwater pipelay and subsea construction vessel.

❷ In 2015, we strengthened our expertise and industrial capabilities and reinforced our global position in the production of flexible pipes.

“One Manufacturing ensures that our tailor-made flexible pipes are produced to the same high quality levels, no matter where they are made.”

IN BRIEF



ALMOST
40

PROJECTS BETWEEN
€10 AND
€100 MILLION

14

PROJECTS BETWEEN
€100 AND
€500 MILLION

€7.3
billion

BACKLOG

OFFSHORE



FOCUS ON DELIVERING BACKLOG AND STRENGTHENING DIFFERENTIATION

Our offshore portfolio includes fixed platforms, tension leg platforms, Spars, semi-submersibles and floating production facilities. In 2015, we continued to deliver our backlog of projects. After winning the engineering, procurement, installation and construction (EPIC) contract from BP Trinidad and Tobago LLC in 2014 for the development of the Juniper field, we began ramping up construction in 2015. Similarly, construction continued on the Umm Lulu project in Abu Dhabi, as part of the award to the consortium of Technip and National Petroleum Construction Company (NPCC) in 2013. In Malaysia, topsides of the central process platform for the Block SK316 gas field development were sailed away and the topsides of the Malikai tension leg platform (TLP) were successfully installed onto the hull.

Our expertise and portfolio of offshore solutions for any water depth have made Technip a reference in the industry. A position we consolidated in 2015.

Our work on Malikai contributed directly to us being awarded, as part of a consortium with Chinese Offshore Oil Engineering Company (COOEC), a front end engineering design (FEED) contract by China National Offshore Oil Corporation (CNOOC) Limited for two TLPs for the Lihua 11-1 and 16-2 joint development project located in the South China Sea.

FLNG LEADERSHIP ACCELERATES

Our leadership in floating liquefied natural gas (FLNG) facilities made major progress in 2015. In June, the last of the 14 modules, weighing in total more than 60,000 tonnes, was lifted onto the Shell Prelude FLNG facility, which is being built by the Technip Samsung Consortium. The last parts of the largest turret mooring system (TMS) ever built have been lifted. The topsides installation was completed with the successful lifting of the flare boom.

The same consortium was awarded in 2015 two new contracts by Shell and Woodside for the Browse project in Australia, including the FEED of three FLNG units.



“Our leadership in floating liquefied natural gas (FLNG) facilities made major progress in 2015.”

While FLNG represents a breakthrough in the industry, Technip’s teams worldwide have played a key role in this technology since its inception by bringing together our unique combination of expertise – not only in floating units, but also in subsea developments and liquefaction facilities.

Work continued on Petronas’ first FLNG (PFLNG SATU) facility with all topsides and external TMS installed by mid-year. Thanks to Technip’s unique vertically integrated value chain for subsea infrastructure, Petronas awarded us a new EPCI contract for the offshore brownfield work and subsea tie-backs to the PFLNG SATU in the Kanowit field off the east coast of Malaysia.

Floating facilities, such as FLNG and floating, production, storage and offloading (FPSO), play a significant role in enabling our clients to unlock reserves in remote or deepwater fields. In 2015, we were selected by Jurong Shipyard Pte Ltd to convert a shuttle tanker into a FPSO vessel that will be based in the Libra field off Brazil, at a water depth of approximately 2,500 meters. We were also awarded a brownfield subsea contract for the Triton FPSO vessel, operated by Dana Petroleum, located in the central North Sea.

While executing all these projects, we are also building the future of the offshore industry. We are working on technologies to improve the operating efficiency and reduce the emissions from platforms. These included a range of new solutions from unmanned platform operations to ocean thermal energy conversion (OTEC) which generates clean electricity.



❶ The Technip Samsung Consortium has lifted the last of the 14 modules, weighing in total more than 60,000 tonnes, onto the Shell Prelude FLNG vessel.

❷ We are working on technologies to improve the operating efficiency and reduce the emissions from platforms.

#REINNOVATION IN ACTION

Construction of first tension leg platform (TLP) for Malikai project opens the doors to two new TLPs in China.

IN BRIEF



ALMOST
28

ONSHORE/OFFSHORE
PROJECTS BETWEEN
€10 AND €100
MILLION

9

ONSHORE/OFFSHORE
PROJECTS BETWEEN
€100 AND €300
MILLION

**€9.7
billion**

ONSHORE/OFFSHORE
BACKLOG

SUCCESSFUL
TOPSIDE SUPERLIFT
OF FIRST TENSION
LEG PLATFORM

ONSHORE



BROAD PORTFOLIO
AND GEOGRAPHICAL
FOOTPRINT HELP
BUSINESS TO RESIST

In a context of rarer opportunities, our current strategy is proving to be very valuable. For new business, our global footprint ensures we are present in the markets where there are pockets of resistance.

Our expertise in a wide range of onshore processes, including ethylene and petrochemicals derivatives, refining, liquefied natural gas (LNG), gas-to-liquids (GTL) and fertilizers, together with our worldwide presence, make us a natural candidate for new opportunities. In 2015, we were awarded a contract in a consortium with Petrovietnam Technical Services Corporation (PTSC) for the revamping of the ammonia plant at the Phu My Fertilizer Complex. We also signed a joint agreement for an engineering, procurement and construction (EPC) contract in Egypt to modernize and

Our strategy of early involvement, technology leadership and focus on project execution has enabled us to resist market headwinds.

expand the MIDOR refinery. In due course, Technip will take responsibility for the EPC phase of the project.

We combine our offering with a wide range of solutions, technologies and services like studies, but also EPC and project management consultancy (PMC), to create new revenue streams. For example, Technip PMC, a business



unit launched in 2013, won this year the PMC services contract for the Trans Adriatic Pipeline. It was also awarded a PMC contract in partnership with UNICO, a Japanese engineering consultant, to upgrade the Basra refinery in Iraq.

EARLY INVOLVEMENT

Our strategy of early involvement unlocks more value for our clients, contributes to capital expenditure (capex) optimization and positions us for new work in the project's later stages. On the Petronas Refinery and Petrochemical Integrated Development (RAPID) project in Johor, Malaysia, we were involved in the project's front-end engineering design (FEED) before winning the contract to supply three hydrogen reformers in 2015. For the same project, we were also awarded, as leader of a joint venture with Fluor, a substantial PMC contract for the overall project and site management services for 22 specific engineering, procurement, construction and commissioning (EPCC) packages. RAPID is just one of several projects that demonstrate the "pull-through" value of early involvement in projects.

TECHNOLOGY PORTFOLIO

Our best-in-class technologies have been decisive in several projects. We won a technology license and process design package contract for a grassroots ethane cracker in Ohio, USA. We are also providing key technology components, including our proprietary USC® furnaces and our well-established ethylene recovery system.

Our wide portfolio of technologies helped us win two projects in the Czech Republic with Unipetrol: one for four cracking furnaces for an ethylene plant and the other for the EPC of a new polyethylene plant based on INEO technology. Similarly, STAR chose our proprietary reformer technology for a new hydrogen plant in Turkey.

"Our strategy of early involvement unlocks more value for our clients, contributes to capital expenditure (capex) optimization and positions us for new work in the project's later stages."

#REINNOVATION IN ACTION

Our diversified offering strengthens our position as a valued partner for our clients.

FOCUS ON EXECUTION

Clients rely on us for the smooth delivery of their projects. In 2015, two major projects demonstrated our EPC capabilities. The Yamal LNG project in Russia reached this year's key milestones on time, including the arrival of eight modules, paving the way for winter activities. Halfway around the world, fabrication, engineering and procurement progressed on Sasol's world-scale ethane cracker and derivative complex in Louisiana, USA. The Sasol project uses our proprietary technology and project management capabilities. Finally, in today's market, safety and quality remain an absolute priority for us, as is demonstrated by the prestigious DuPont Safety Award attributed to the Etileno XXI project in Mexico.

❶ *The Al Jubail refinery in Saudi Arabia is a great example of Technip's technological know-how and project management capabilities.*

❷ *Our expertise in a wide range of onshore processes makes us a natural candidate for new opportunities.*

IN BRIEF



ALMOST

28

ONSHORE/OFFSHORE
PROJECTS BETWEEN
€10 AND €100
MILLION

9

ONSHORE/OFFSHORE
PROJECTS BETWEEN
€100 AND €300
MILLION

**€9.7
billion**

ONSHORE/OFFSHORE
BACKLOG

ERECTION
OF THE CRACKER
FURNACE STARTED
ON SASOL'S MASSIVE
ETHANE CRACKER
AND DERIVATIVES
COMPLEX

GLOBAL FOOTPRINT



#REINNOVATION AROUND THE WORLD

Our global presence positions our resources and assets where they are needed to make our clients' projects successful. We are present in 45 countries and have a leading-edge fleet of 24 vessels including 5 under construction⁽¹⁾.

- OPERATING CENTERS
- MANUFACTURING PLANTS (Flexible pipelines)
- MANUFACTURING PLANTS (Umbilicals)
- ★ CONSTRUCTION YARD
- ▲ LOGISTIC BASES
- SPOOLBASES

(1) As of April 1st, 2016.



3

RIGID REEL-LAY
& J-LAY
VESSELS



13

FLEXIBLE-LAY &
CONSTRUCTION
VESSELS



2

RIGID S-LAY
& HEAVY LIFT
VESSELS

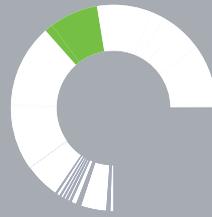


6

DIVING &
MULTI SUPPORT
VESSELS



[Live our values]

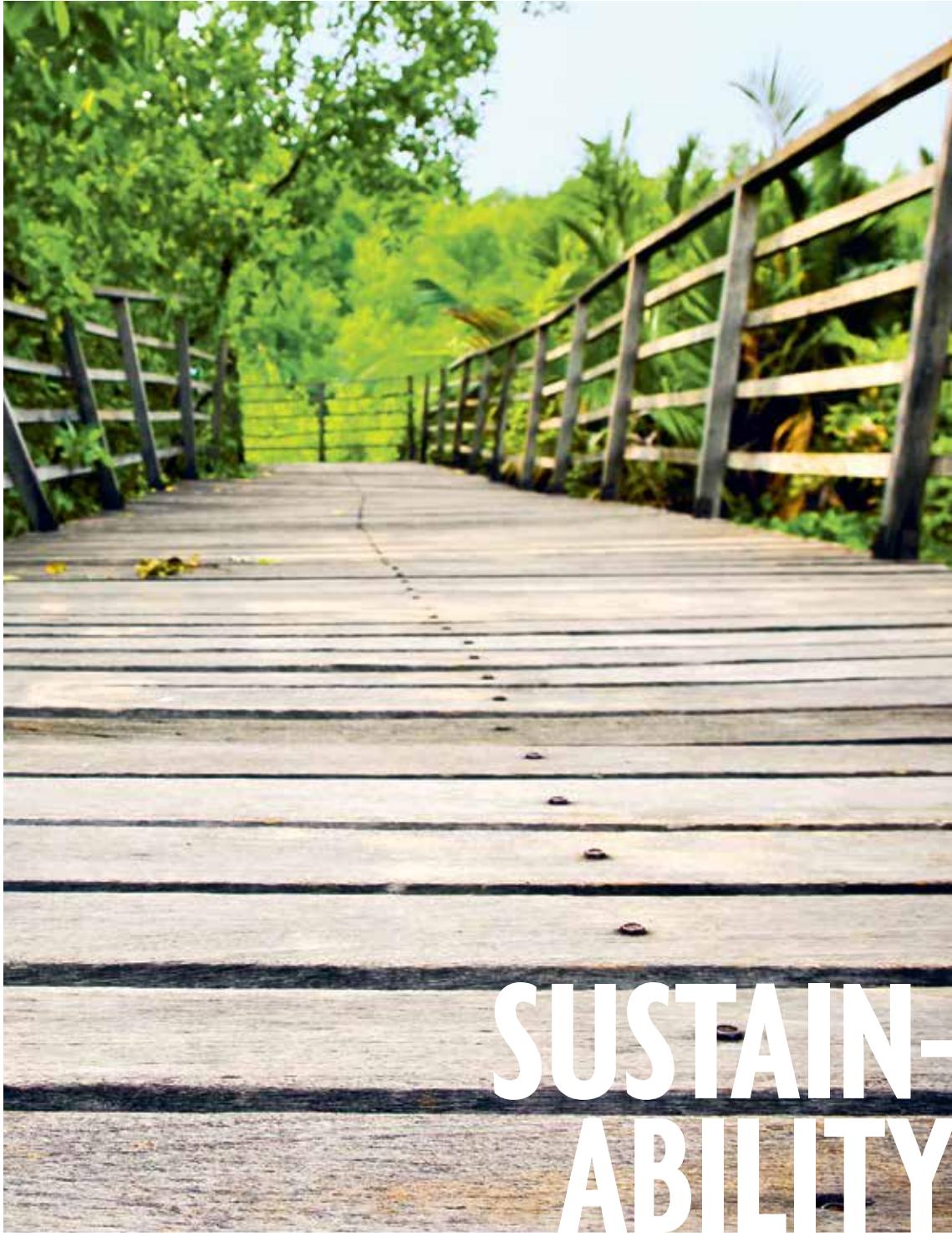


SETTING THE STAGE

Sustainable development creates the right climate for #REINNOVATION among our employees, for our clients and in our communities.



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SUSTAINABILITY

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MESSAGE FROM THE HEAD OF SUSTAINABLE
DEVELOPMENT

38/39
SUSTAINABILITY & INNOVATION IN ACTION

40/41
SUSTAINABILITY & INNOVATION

We continue to embed sustainable development deeper and deeper inside our organization through early involvement, innovation and stakeholder engagement.

INTERVIEW



Katrine Sharp,
Vice President, Group Head
of Sustainable Development
& Gender Diversity

CREATING THE CONDITIONS FOR #REINNOVATION

Katrine Sharp, Vice President, Group Head of Sustainable Development & Gender Diversity, talks about the role of sustainable development in reinnovation.

What role does sustainable development play in reinnovation at Technip?

Sustainable development creates the right climate for reinnovation in three ways: within our own organization, for our clients and in our communities. The greater the level of sustainability awareness, the better the conditions for reinnovation.

How does Technip encourage the right climate internally?

Combining diverse talents is our strength, our source of creativity and innovation, which is part of our DNA. We also know that the greater the level of gender diversity, the greater our ability to reinnovate. So we have a clear strategy and plan of action to make us more inclusive and thus stronger. We use Economic Dividends for Gender Equality (EDGE), the leading global assessment methodology and business certification standard for gender equality, to measure our progress. We're now certified in eight countries. That's tangible proof that Technip is committed to creating an environment where everyone can contribute fully to the success of the organization.

How can clients really benefit from Technip's sustainable development initiatives?

In the current context, the pressure on project costs has never been higher. At the same time, there is increasing pressure on the industry to reduce its environmental footprint, notably following the 2015 United Nations Conference on Climate Change (COP21). We have anticipated these requirements. Among our initiatives

is an eco-design methodology that assesses the environmental and health impacts of a project over its entire life span. Done very early in the design phase, it enables us to identify the right solutions to mitigate the environmental impact of the facility. Our technologies also help our clients reduce their environmental footprint. For example, our electrically trace heated pipe-in-pipe (ETH-PIP) technology for flexible pipes reduces the risk of hydrate or wax formation that can cause pipe failures and leaks.

How does reinnovation apply to local communities?

Our activities have socioeconomic and environmental impacts on the local communities hosting our projects and assets. We want to make sure these impacts are positive in the long term. We therefore hire and train nationals while procuring and relying on effective national supply chains to deliver state-of-the-art and competitive projects. That's why we try to make sure that new projects integrate national content and local community development plans from the proposals stage. I'm very proud of the work being done in Angola, Brazil, Colombia, Congo, Ghana, India and Malaysia.

"We try to make sure that new projects integrate national content and local community development plans from the proposals stage."

What are your objectives for 2016?

We're going to focus primarily on enhancing the culture of sustainable development throughout the Group. We'll keep on engaging in deeper discussions with our key clients, partners and suppliers to build a sustainable future. We'll also continue to highlight our positive impacts on society and encourage a fair return for all our stakeholders. We'll build on the progress and achievements we've made so far, as shown by our RobecoSAM Gold Class award and Industry Leader recognition in the Sustainability Yearbook 2016 as well as the improved ranking in the CDP (Carbon Disclosure project). Because at the end of the day, sustainable development is everyone's business.

BRINGING SUSTAINABILITY TO OUR ORGANIZATION

Technip's cooperation-powered approach relies on a clear Sustainability & Innovation methodology to deliver reinnovation throughout its business.

GETTING INVOLVED EARLY

WE HAVE LONG BEEN ANTICIPATING OUR CLIENTS' REQUIREMENTS IN THE SUSTAINABILITY AREA.

As a key player in the energy services industry, we are well-positioned to help our clients implement their strategy of environmental footprint reduction. For example, we are creating a manual of Project Sustainability Actions as well as developing our eco-design expertise, which allow us to get in on the ground floor of a project (page 40).

DEVELOPING SUSTAINABLE TECHNOLOGIES

IN 2015, WE CAPITALIZED ON R&D TO FURTHER DEVELOP SUSTAINABLE SOLUTIONS FOR OUR CLIENTS.

These include our hydrogen recovery technology, improving energy efficiency, reducing costs and ensuring ultra-low NOx emissions. Another example is our leading electrically trace heated pipe-in-pipe (ETH-PiP) technology, which mitigates the risk of leaks and significantly reduces the need to inject methanol (page 40).

“Sustainable development creates the right climate for reinnovation in three ways: in our organization, for our clients and in our communities.”

Katrine Sharp, Vice President,
Group Head of Sustainable Development & Gender Diversity

SUPPORTING LOCAL ECONOMIES

ONE FOOTPRINT THAT WE ARE PROUD TO SEE GROW IS OUR CONTRIBUTION TO LOCAL COMMUNITIES.

In 2015, eight out of 10 of our employees on payroll were nationals. Our Transform program trained over 50 junior managers representing all regions to develop their leadership profile and career path. 51% of our overall procurement expenditure was sourced in the same country of purchase (see page 50).

GIVING ACCESS TO KNOWLEDGE

INNOVATION INCLUDES FINDING NEW, WIN-WIN APPROACHES.

For years, experts from Technip in North America have been teaching classes at the University of Los Andes, Colombia, in subsea and offshore engineering. In 2015, we began working with this university to develop a Management and Offshore Engineering specialization. Another example is our partnership with the Indian Institute of Technology Madras, India, focusing on the development of education models and environmental actions (see page 50).

ENHANCING QHSES⁽¹⁾ CULTURE

WE ARE CONSTANTLY DEVELOPING THE RANGE OF ETHICS AND SAFETY TRAINING PROGRAMS OFFERED INTERNALLY AS WELL AS TO OUR PARTNERS.

The Health, Safety and Environment (HSE) curriculum of these programs is based on Technip's industry-recognized Pulse internal program. In 2015, the number of subcontractor personnel trained in Pulse rose by 47% (see page 50).

(1) Quality, health, safety, environment and security.

SUSTAINABILITY & INNOVATION



REINNOVATING FOR SUSTAINABILITY

As a key player in the energy services industry, we strive to help our clients optimize their projects' costs, while supporting them in implementing innovative and sustainable solutions.

We have long been anticipating our clients' requirements and COP21 outcomes to address climate change challenge, introducing since 2010 an integrated approach called "Sustainability & Innovation". This aims to foster innovative technologies and engineering solutions that provide environmental-social-economic benefits for clients and stakeholders.

PROVEN SUSTAINABLE TECHNOLOGIES

Our technologies contribute to Sustainability & Innovation. Our hydrogen recovery technology, implemented in more than 260 plants worldwide, improves energy efficiency, reduces costs and ensures ultra-low NOx emissions thanks to our proprietary LSV® (Large Scale Vortex)

burners. In subsea installations, our electrically trace heated pipe-in-pipe (ETH-PiP) technology prevents and mitigates the risk of environmental pollution due to accidental pipeline failures. At the same time, it offers 10-30% lower capex than traditional flexible pipes and is highly energy efficient. Regarding offshore, our leadership in FLNG will contribute to supply natural gas to countries, enabling them to limit their impact on climate change, as it is the least CO₂ emitting fossil energy.



ENVIRONMENTAL MANAGEMENT

We measure and seek to reduce our own environmental footprint by setting goals and actions for our workforce, assets and activities. In 2015, about 10,000 people participated to the World Environment Day, celebrated at Technip, enhancing awareness and sharing initiatives with clients, subcontractors and local communities. To reduce the CO₂ emissions, fuel saving initiatives have been developed for Technip Marine Operations Service (TMOS) managed vessels; offices and plants in Europe established energy efficiency plans. For 2016, we have set targets to reduce by 3% our CO₂ emissions from our head offices, our manufacturing plants and from our vessels.

“Our hydrogen recovery technology, implemented in more than 260 plants worldwide, improves energy efficiency, reduces costs and ensures ultra-low NOx emissions thanks to our proprietary LSV® burners.”

SUSTAINABLE BY DESIGN

Eco-design is a key driver of Sustainability & Innovation. 50 engineers participated in a “Sustainability & Innovation using 3D models” webinar. Another 170 from 25 operating centers attended an e-seminar in Health, Safety and Environmental Design. We also developed eco-design studies that quantify the environmental, health, and economic impacts of various design solutions over the entire lifespan of the plant and help our clients make the right choices. To increase the implementation of sustainability in all phases of project execution, we are creating a manual of Project Sustainability Actions, which provides solutions as well as references for their successful application.

RECOGNIZING INNOVATION

We continue to promote the development of sustainable technologies internally, notably through our Franquelin Award which focuses on forward thinking initiatives. In 2015, it attracted 274 submissions from 30 countries. One of the 26 award-winning solutions

was the self-monitoring morphopipe riser, which increases riser reliability, thereby reducing the risk of leaks and extending the risers lifespan.

LEADERSHIP IN CLEAN TECH

In renewable fuels and clean technologies, we continued our collaboration within the Biochemtex alliance for second-generation bioethanol projects. In 2015, we also entered into an agreement with Vertimass to support the development of its bioethanol-based technology. In addition, we signed a technology agreement with Petronas Carigali Sdn Bhd for the development of the K5 field off the coast of Malaysia. The project involves carbon capture and storage using cryogenic distillation technology — the world’s first application of this technology offshore.

● In addition to foster sustainable initiatives around the world, Technip develops technologies aimed at helping our clients reduce their environmental footprint.

● Our ETH-PIP technology prevents and mitigates the risk of environmental pollution due to accidental pipeline failures.

#REINNOVATION IN ACTION

Technip’s revolutionary in-service riser inspection system (IRIS) combines different non-destructive testing technologies to detect any potential damage (annulus flooding, wire breakage, corrosion, cracks). This will enable prevention of failures, ensure safe operation, extend riser service life and contribute to ocean protection.

TECHNIP’S SUSTAINABLE AND INNOVATIVE SOLUTIONS



WE IMPROVED THE ENERGY EFFICIENCY

of our ethylene process technology, adopting various sustainable and innovative solutions, such as compressor-less refrigeration system and swirl flow tubes.

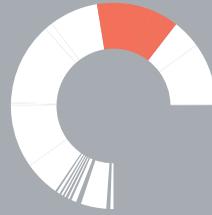
WE DEVELOPED THE ANTI-H₂S LAYER,

a special polymer sheath that captures H₂S avoiding its diffusion into the flexible pipe annulus, preventing the risk of failures due to corrosion and consequent releases in marine environment.

WE SELECTED A YARD IN TURKEY

that ensured the highest standards in terms of environmental protection, worker welfare and safety for the decommissioning of the Sunrise 2000 vessel.

[Build engagement]



DEVELOPING OUR TALENTS

In spite of a challenging business environment, our employee attrition rate remained stable and, for the second year running, we were named Global Top Employer.



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PEOPLE

44/45

HUMAN RESOURCES

46/47

QUALITY, HEALTH, SAFETY, ENVIRONMENT
& SECURITY

48/49

ETHICS & COMPLIANCE

50/51

NATIONAL CONTENT & COMMUNITIES

Although faced with an unprecedented industry downturn, we never lose sight of the importance of our people in how strong they contribute to our overall performance.



PREPARING FOR THE FUTURE

It is in today's increasingly challenging environment that we made the decision mid-way through the year to launch a restructuring plan, which aims to adapt our global workforce from 38,000 to 32,000 by the end of 2016. The restructuring plan is being carried out in close dialogue with our staff representatives and unions, according to legislation and collective agreements.

During this phase, we keep in mind at all times that our reputation, success and achievements are built on the quality of our people and their talents. Human Resources continually focus on anticipating the future workforce needs of Technip's business.

In the current challenging market, Technip's Human Resources (HR) department stayed focused on developing and retaining talents, while implementing a restructuring plan.

DEVELOPING TALENTS

We continue to invest in the future. The skills that our workforce needs to have to deliver the projects of tomorrow are evolving and the battle for talents is fiercer than ever. Employees expect more and more career development opportunities, a personally enriching job and a good place to work.

We launched our HR 2017 plan in 2015. It is composed of three workstreams. The first addresses the need to embed learning more deeply in career development. The new Technip University, based on an innovative digital platform, was launched along with an expanded course catalog covering all fields, from technical expertise to individual development and management. To ensure the program is always relevant to the business and employees, Technip University has an updated governance model, where the Group Executive Committee serves as the Board of Governors, while the Advisory Board is comprised of senior executives.

“Human Resources continually focus on anticipating the future workforce needs of Technip’s business.”

The second workstream focuses on workforce planning and competency management. The challenging business environment accelerated this approach and resulted in the deployment of a new global planning system. Demand for internal mobility opportunities remained strong in 2015 as we adapted our workforce to meet the needs of project execution around the world.

The third and final workstream concerns life in the workplace. 2015 was dedicated principally to assessing and measuring current practices in terms of wellbeing and work-life

balance. Technip was one of the first five companies to be certified Global Top Employers in 2015.

ENCOURAGING GENDER DIVERSITY

Building the future means Gender Diversity remains a key priority for Technip. We continued to execute our strategy and action plan in 2015. After becoming the first company in the energy industry to be certified to the EDGE (Economic Dividends for Gender Equality) standard in three countries in 2014, we reached a further important milestone in 2015 with eight countries now certified.

In today’s environment, Technip stays focused on developing and retaining its talents, further boosting our diversity in terms of backgrounds and cultures.

1 2 *Our people are our most valuable resource. Our Human Resources strategy aims to continuously develop the skills of our employees.*



#REINNOVATION IN ACTION

Technip University delivers courses using a hybrid mix of classroom, print, videos and e-learning.

IN BRIEF



116
NATIONALITIES

PRESENT
IN 45 COUNTRIES

24%

OF TECHNIP'S EMPLOYEES
ARE WOMEN

1 OF THE 5
COMPANIES

WHICH WERE CERTIFIED AS
GLOBAL TOP EMPLOYER IN 2015

8
COUNTRIES CERTIFIED
TO THE EDGE

GLOBAL STANDARD
FOR GENDER EQUALITY
IN THE WORKPLACE



NEVER COMPROMISE ON OUR VALUES

Our commitment to quality, health, safety, environment and security is a living demonstration of the Technip value of “doing the right thing.” The Group is strongly dedicated to delivering projects that meet the highest standards in these domains.

KEEPING PEOPLE SAFE

Ensuring the health, safety and environment (HSE) of the people (employees, clients, partners and subcontractors) working on our projects, vessels, manufacturing plants and offices is paramount to Technip. In 2015, we improved our safety indicators, compared to the previous year. Our total recordable case frequency (TRCF), which measures the recordable incidents per 200,000 worked manhours, decreased from 0.19 in 2014

In a climate of drastic focus on cost reduction, it is vital that we continue to deliver our clients’ projects with the levels of quality, health, safety, security and respect for the environment we all expect.

to 0.15 in 2015. But we were deeply saddened by one fatal accident involving one of our subcontractors. All serious, potentially fatal incidents, are reviewed at the highest level by members of the Executive Committee.

We overperformed on indicators with the pace of leadership and management visits remaining high. We continued to strengthen our culture of safety through the renewal and deployment of new Pulse program courses. Our safety leadership is a standard in the industry and has gained

independent recognition. The Etileno XXI project in Mexico, for example, was selected as the global winner of the DuPont Safety Award in 2015.

REDUCING THE COST OF NON-QUALITY

The journey to quality is also a journey to greater cost efficiency. 2015 was the second year of the Quartz quality program. Over 110 quality workshops were held and 25,000 employees – nearly 70% of our workforce – completed the Quartz e-learning, demonstrating the massive adoption of this quality program.

Following its inception in 2014, Quartz has begun to move the needle in terms of client perception, and the overall projects’ satisfaction surveys trend



over the past few years shows positiveness. We are also seeing measurable reductions in the cost of non-quality in our own assets, and over 40 business excellence improvement initiatives were implemented in 2015. Quality Alerts as well continue to be treated as an opportunity to learn and improve.

PROTECTING PEOPLE AND ASSETS

Geopolitical instability, cyberattacks and terrorism are compounding the sense of uncertainty in the market. To meet the constantly shifting environment, Technip has developed over the years a 360-degree approach to security. Here again, our strategy of early involvement and integration is deployed. Security is embedded in all our operations, from the bidding stage to daily operations, travel security to cybersecurity, crisis management to business continuity. It is managed by

a team of highly trained experts with a broad range of profiles.

The security of our employees, wherever in the world we are called upon to work, remains an absolute priority. In 2015, we began deploying SMARTTravel, a new tool which provides any Technip employee travelling abroad on a business trip with consolidated security and medical recommendations, and support in case of need. Our dedication to transparency and communication extends to our clients, our subcontractors and even our competitors when working together on projects.

- *Technip is strongly dedicated to delivering projects that meet the highest standards in quality, health, safety, environment and security.*
- *In 2015, we improved our safety indicators, compared to the previous year.*



#REINNOVATION IN ACTION

SMARTTravel security tool is progressively being deployed throughout the Group to ensure employees are safe and secure during their business trips.

“Our safety leadership is a standard in the industry and has gained recognition from our clients.”

IN BRIEF



0.15

TOTAL RECORDABLE CASE FREQUENCY (TRCF) IN 2015, VERSUS 0.19 IN 2014

11,000

LEADERSHIP AND MANAGEMENT VISITS IN 2015

1.16

MILLION HOURS OF HSE TRAINING IN 2015

25,000

EMPLOYEES COMPLETED THE QUARTZ E-LEARNING IN 2015

ETHICS & COMPLIANCE



LIVING
OUR VALUES
DAY TO DAY

In today's difficult business environment, our commitment to upholding our values remains the cornerstone for making our decisions.

Technip is deeply committed to conducting business with honesty, integrity and fairness. We strive to operate to the highest standards and in compliance with the current legislation. We have been a signatory of the United Nations Global Compact since 2002. We thoroughly and regularly train our employees and update our procedures to ensure they meet such highest standards.

MANAGING COMPLIANCE AT EVERY LEVEL

Our compliance program has a dedicated structure that stretches from the Board of Directors to every level of the Group. The first pillar is the Ethics and Governance Committee. Created in December 2008, it is composed of Board members and assists the Board of

Directors in promoting best practices. One of its main tasks is to monitor compliance with ethical standards within the Group.

The second pillar is the Ethics and Compliance Committee. Composed of 11 senior managers from across the Group, it reports directly to the Chairman & Chief Executing Officer (CEO). It oversees the implementation of Technip's Ethics Charter and related policies and procedures. Headed by the Group Chief Compliance Officer (GCCO), it submits an annual

review to the Chairman & CEO and recommends improvements. All Technip employees can report suspected non-compliance incidents to the Ethics and Compliance Committee through an independently managed whistleblowing process.

The Ethics and Compliance Committee focused on different subjects in 2015, following up some of the actions already engaged the year before. In particular, it reviewed charitable contributions, donations, gifts and hospitality. The Committee also worked directly with the Regional Compliance Officers to ensure that each region adopts dedicated compliance training procedures which are harmonized across the Group. In parallel, an e-learning module was used to train third parties such as commercial consultants.



In addition to leading the Ethics and Compliance Committee, the GCCO is in charge of applying and enforcing the Ethics Charter and all applicable anti-corruption policies and procedures. The GCCO also implements and monitors Technip's Ethics and Compliance program across the Group, helped by the Regional Compliance Officers, in charge of applying Technip's anti-corruption and compliance policies at regional level.

ENSURING ETHICAL BEHAVIOR BY ALL

We have implemented several ethics-related operational standards that transpose our general principles into concrete operating procedures for business operations. These policies are continually enhanced and revised when necessary. They apply to all operations worldwide.

For example, the "Doing Business Globally-Anti-Corruption" policy provides a clear and comprehensive Group-wide framework to help

employees operate with honesty and integrity. We also pay particular attention to any factors that could cast doubt on the honesty and integrity of third parties involved in Technip's business. Our due diligence procedures for commercial consultants, joint ventures/consortia, customs agents and freight forwarders as well as subcontractors, enable us to assess and manage corruption risks while conducting business globally.

These and other policies have culminated in a large-scale initiative to create Technip's first Code of Conduct. It is currently in the final stages of completion and will be ready for publication in 2016. It will be subsequently made available worldwide and will serve as a guidebook for employees and as a resource for stakeholders to better understand the role and importance of compliance within Technip.

1 2 *Technip's workforce is deeply committed to conducting business with honesty, integrity and fairness.*



IN BRIEF



2002

THE YEAR TECHNIP BECAME A SIGNATORY OF THE UNITED NATIONS GLOBAL COMPACT

2

PILLARS OF OUR COMPLIANCE PROGRAM: THE ETHICS AND GOVERNANCE COMMITTEE AND THE ETHICS AND COMPLIANCE COMMITTEE

4

MEMBERS OF THE BOARD OF DIRECTORS ARE ON THE ETHICS AND GOVERNANCE COMMITTEE

11

MEMBERS OF THE ETHICS AND COMPLIANCE COMMITTEE

NATIONAL CONTENT & COMMUNITIES



SUPPORTING
LONG-TERM
DEVELOPMENT

In spite of a deteriorated business environment, we remain committed to our corporate value of “encouraging a fair return for all” through our local engagement.

PROMOTING LOCAL EMPLOYMENT

Through its global operational footprint, Technip has always focused on local employability. For us, national content goes far beyond compliance with local regulations. In 2015, 80.1% of Technip employees were nationals and 83.8% of staff in management positions were nationals.

DEVELOPING NATIONAL TALENT

We invest in maturing local talent pipelines. In 2015, we continued to

Operating in 45 countries around the world, Technip has always striven to encourage local capabilities development.

work closely with universities in several countries to train new engineers and technicians. In Ghana, two memoranda of understanding were signed with Regional Maritime University (RMU) and Kwame Nkrumah University of Science & Technology (KNUST).

BUILDING LOCAL SUPPLIER ECOSYSTEMS

We require all local suppliers and subcontractors to comply with the United Nations Global Compact and we regularly monitor their compliance.

As part of the improvement of the procurement practices, we strive to source locally, while maintaining the highest quality standards and availability of strategic equipment and raw materials. In 2015, 51% (approximately €1.87 billion) of Technip’s overall procurement expenditure was sourced in the same country of purchase.

INVESTING IN COMMUNITY INVOLVEMENT

We take a long-term approach to local community involvement by donating to public health and education institutions, as well as supporting initiatives in children’s health and education, adult employment and environmental protection.



In India, Technip launched in 2015 the “Seed of Hope” program to crowdsource social innovation with employees. Two projects identified by the program were completed in 2015. The first one supported the education of 98 orphan students. The second improved water quality and kitchen facilities at an orphanage.

In 2015, almost 200 initiatives involving 3,500 individual volunteering actions reached more than 5,000 members of the local communities in 33 countries. 34% of the initiatives are long-term, having started before and continuing after 2015. Technip contributed to almost €1.4 million to them.

We provide humanitarian assistance in many different countries through the Technip Relief & Development Fund and employee-volunteer initiatives, in coordination with organizations such as the Red Cross/Red Crescent.

#REINNOVATION IN ACTION
“Seed of Hope” program in India for social innovation identified 64 proposals from employees across three Technip centers.

PROTECTING HUMAN RIGHTS

We carefully make sure that Human Rights are respected in our organization, in the course of our operations and in our supply chain. In 2015, all our entities formally declared their respect for the International Labour Organization (ILO) Fundamental Conventions. In addition, our employees are regularly trained on ethics and compliance issues.

We require all our suppliers and subcontractors to respect and to fully agree to our values. The Global Compact principles and Technip’s values are contractual commitments.

- ❶ In Ghana, two memoranda of understanding were signed with Regional Maritime University (RMU) and Kwame Nkrumah University of Science & Technology (KNUST).
- ❷ In India, Technip’s employees came up with ideas like sponsoring education for orphan children or planting crops in barren land to boost farmers’ living standards. 11 ideas have been shortlisted by Technip in India under the “Seed of Hope” program.



“We remain committed to our corporate value of ‘encouraging a fair return for all’ through our local engagement.”

IN BRIEF



51%
OF LOCAL PROCUREMENT EXPENDITURE

83.8%
OF STAFF IN MANAGEMENT POSITIONS WERE NATIONALS IN 2015

5,000
MEMBERS OF THE LOCAL COMMUNITIES BENEFITED FROM VOLUNTEER INITIATIVES

ALL
OUR ENTITIES DECLARED RESPECTING THE ILO CONVENTIONS



INDICATORS

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GLOBAL REPORTING
INITIATIVE

66/67
GLOSSARY

We track a wide range of financial, social and environmental indicators to measure our performance and improve our efficiency.

REPORTING SCOPE

REPORTING SCOPE





Social data 2015

The 2015 reporting scope follows the financial and legal scopes of consolidation. This includes 79 entities belonging to the Group as of December 31st, 2015, including entities that were acquired or newly consolidated in 2015 (current scope).

For consistency purposes and to facilitate the comparison between two consecutive years, the reporting carried out on training and absenteeism does not take into account data collected from entities that have not been consolidated within the Group throughout the entire year.

The scope covers: (i) personnel on the payroll and (ii) contracted workforce as agency personnel and contractors working on vessels and industrial sites throughout the Group, except those working on construction sites.

The input, collection and consolidation of social data have been established using a common software tool across the Group. A protocol defining the social indicators is reviewed and improved each year based upon feedback from the entities and auditors.

Environmental data 2015

The environmental reporting scope covers all existing entities consolidated in the Group. It follows Technip's requirements defined for recording Health, Safety and Environment (HSE) incidents, indicators and man-hours worked. Environmental data are thus recorded and reported at Group level when Technip owns or manages the site and if Technip is responsible for directly managing the work. They include Group employees, contracted workforce and sub-contractors working on these sites.

For environmental reporting purposes, the Group's operations are divided into four categories: construction sites, industrial sites, fleet and offices. The reporting requirements applicable to each category are defined in Group's guidelines, regularly updated and improved.

Environmental data are collected and reported by sites throughout the year by means of a common HSE data management system used across the entire Group. Data are then consolidated at Group level and internal reports on Technip's environmental performances are issued every quarter. Since 2012, data are audited by an independent third party in the framework of the French Grenelle II Law on non-financial reporting.

Additional information on the reporting scope and methodology as well as examples of initiatives and best practices are presented in section 3 of the 2015 Reference Document.

INDICATORS

SOCIAL DATA

BREAKDOWN OF TOTAL WORKFORCE PER CONTRACT

(Coverage rate: 100% of employees on payroll and contracted workforce)

	12/31/2015	12/31/2014
Employees on payroll	30,068	32,367
Permanent employees	26,333	28,862
Temporary employees (fixed-term)	3,735	3,505
Contracted workforce	4,373	5,930
Contracted workers at industrial sites (plants, spoolbases and yards) and fleet	1,662	1,778
Other contracted workforce (agency personnel and contracted workers not at industrial sites and fleet)	2,711	4,152
Total workforce	34,441	38,297

BREAKDOWN OF EMPLOYEES BY GEOGRAPHIC ZONE

(Coverage rate: 100% of employees on payroll)

	12/31/2015	12/31/2014
Europe	10,618	11,331
Asia Pacific	8,307	8,941
Americas	7,846	8,662
Middle East	2,242	2,354
Russia & Central Asia	585	791
Africa	470	288
Total employees on payroll	30,068	32,367

PAYROLL EMPLOYEES: HIRES AND DEPARTURES

(Coverage rate: 100% of employees on payroll for entities present in the Group as of December 31, 2015)

	2015	2014
Hires	4,149	6,240
Permanent employees	1,657	3,852
Temporary employees (fixed-term)	2,492	2,388
Departures	5,951	6,085
Permanent employees	4,143	3,993
Temporary employees (fixed-term)	1,808	2,092
Renewal rate of permanent positions ⁽¹⁾	0.40	0.96

(1) Start/termination of permanent positions.

REASONS FOR DEPARTURES (PERMANENT EMPLOYEES)

(Coverage rate: 100% of permanent employees on payroll for entities present in the Group as of December 31, 2015)

	2015	2014
Voluntary reasons of leaving (resignations, retirements)	1,635	2,284
Lay-off/redundancy/dismissal	2,018	1,308
Transfers between entities	287	195
Other reasons	203	206
Total	4,143	3,993

BREAKDOWN ACCORDING TO GENDER

(Coverage rate: 100% of employees on payroll)

	12/31/2015	12/31/2014
Managers⁽²⁾	3,527	3,710
Women	20%	19%
Men	80%	81%
Non Managers	22,833	24,723
Women	28%	29%
Men	72%	71%
Blue Collar employees⁽³⁾	3,708	3,934
Women	3%	4%
Men	97%	96%
Total	30,068	32,367
Women	24%	25%
Men	76%	75%

(2) Employees who appraise subordinates in accordance with the "Human Resources Without Borders" program.

(3) Employees who perform physical work. A blue collar employee with a management role, as defined above, will be qualified as a "Manager".

BREAKDOWN WOMEN/MEN BY GEOGRAPHIC ZONE

(Coverage rate: 100% of employees on payroll)

12/31/2015	Women	Men
Africa	110	360
Asia Pacific	1,963	6,344
Europe	2,915	7,703
Russia & Central Asia	214	371
Middle East	262	1,980
North America	835	2,313
South America	970	3,728
Total	7,269	22,799

ABSENTEEISM (EXCLUDING REASONS OTHER THAN ILLNESS OR INJURY)

(Coverage rate: 99% of employees on payroll)

	2015	2014
Occupational illness	0.03%	0.03%
Occupational injury	0.03%	0.04%
Non-occupational illness/injury	1.93%	1.79%
Total (illness/injury)	1.99%	1.86%

BREAKDOWN OF EXPATRIATES BY HOME OFFICE

(Coverage rate: 100% of employees on payroll)

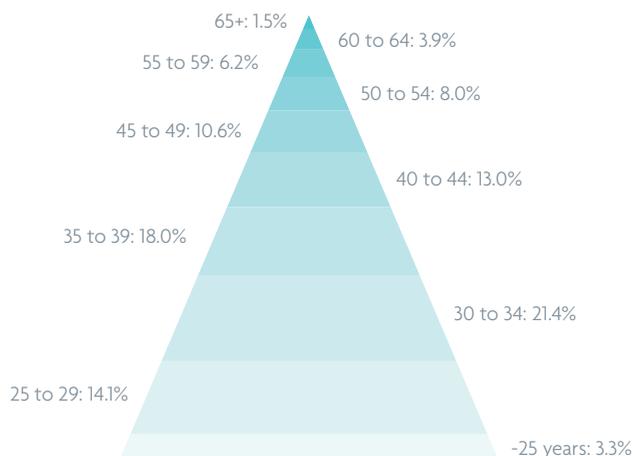
	12/31/2015	12/31/2014
Europe	771	831
Middle East	475	332
Asia Pacific	335	239
South America	136	106
North America	72	89
Russia & Central Asia	12	9
Africa	8	2
Total	1,809	1,608

PROFIT SHARING (IN € THOUSANDS)

	12/31/2015	12/31/2014
Amounts allocated to incentive profit sharing (France, Spain, Italy)	18,281	21,990
Amounts allocated to mandatory profit sharing (France)	10,646	6,280

AGE PYRAMID – 12/31/2015

(Coverage rate: 100% of employees on payroll)



TRAINING OF EMPLOYEES ON PAYROLL

(Coverage rate: 99% of employees on payroll)

	2015	2014 ⁽²⁾
Training hours by gender⁽¹⁾	574,940	901,808
Women ⁽¹⁾	123,499	218,213
Men ⁽¹⁾	451,441	683,595
Training hours by topic	649,256	973,449
Technical training	155,656	297,080
Non-technical training (including management, cross disciplines, IT and certification)	196,057	309,557
Project management training	30,352	28,051
Health, safety, security (including Pulse training)	211,699	210,508
Languages	42,527	77,168
Human rights, ethics and Technip values awareness training	12,965	29,525
Others	n/a	21,560
Number of employees on payroll who benefited from at least one training course during the year	21,003	25,678
Women	4,927	6,509
Men	16,076	19,169

(1) Excluding Pulse hours.

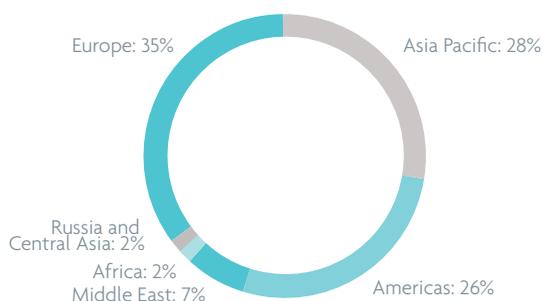
(2) Adjustments made with reference to the 2014 Activity and Sustainable Development Report.

ORGANIZATION OF WORKING HOURS

(Coverage rate: 100% of employees on payroll except overtime hours, which coverage rate is 50%)

	12/31/2015	12/31/2014
Number of full-time employees	29,514	31,747
Number of part-time employees	554	620
Number of employees working in shifts	3,577	2,908
Overtime hours (France and main headquarters)	794,793	1,115,298

EMPLOYEES PER GEOGRAPHIC ZONE



INDICATORS

ENVIRONMENTAL INDICATORS

	2015	2014	2015 breakdown			
			Construction sites	Industrial sites	Fleet	Offices
Energy consumption						
Natural gas and LPG (MWh)	18,037	98,158	508	10,247	N/A	7,282
Fuel-oil, diesel, gasoline (MWh)	1,552,539	1,163,134	303,123	100,545	1,143,063	5,808
Electricity (MWh)	266,430	134,429	109,942	90,231	N/A	66,257
Total energy consumption (MWh)	1,837,006	1,395,721	413,573	201,023	1,143,063	79,347
Greenhouse gas (GHG) emissions						
Direct / Scope 1 emissions (ton eq CO ₂)	418,757	332,610	80,731	28,901	306,116	3,009
Indirect / Scope 2 emissions (ton eq CO ₂)	126,117	53,618	62,368	35,826	0	27,923
Total GHG emissions (ton eq CO ₂)	544,874	386,228	143,099	64,727	306,116	30,932
Water and Wastewater						
Total water consumption (m ³)	3,090,165	1,539,844	1,863,817	607,212	180,552	438,584
Industrial, domestic and ballast effluents (m ³) ⁽¹⁾	1,403,281	956,162	584,658	296,471	156,790	365,363
Waste generated						
Non-hazardous waste (metric ton)	305,421	547,105	260,140	35,483	6,761	3,036
Hazardous waste (metric ton)	6,208	5,938	2,803	2,547	783	76
Total waste generated (metric ton)	311,629	553,044	262,943	38,030	7,544	3,112
Annual expenditure on environmental protection						
Total capital expenditure committed (k€)	3,302	3,001	342	1,057	1,663	239
Provisions and guarantees to cover environmental risks (k€)	0	0	0	0	0	0
Decontamination costs (k€)	0	0	0	0	0	0
Number of fines and compensation awards	0	0	0	0	0	0
Amount of fines and compensation awards (k€)	0	0	0	0	0	0
Total environmental expenditure (k€)	3,302	3,001	342	1,057	1,663	239
Man-hours worked in sites contributing to environmental reporting (million)						
	194.3	154.3	92.5	40.4	13.4	48.0
Performance indicators						
Energy consumption (kWh/man-hour worked) ⁽²⁾	9.46	9.05	4.47	4.98	85.13	1.65
Greenhouse gas emissions (kg eq CO ₂ /man-hour worked) ⁽²⁾	2.80	2.50	1.55	1.60	22.80	0.64
Water consumption (liter/man-hour worked) ⁽²⁾	15.91	9.98	20.15	15.04	13.45	9.14
Waste generated (kg/man-hour worked) ⁽²⁾	1.60	3.58	2.84	0.94	0.56	0.06

(1) Effluents treated in water treatment plants either on site or offsite and discharged into the natural environment, including ballast water from vessels.

(2) Man-hours worked considered in the performance indicators are equal to man-hours worked in sites contributing to environmental reporting.

TECHNIP'S MAIN ENVIRONMENTAL INDICATORS IN 2015

In 2015, the environmental reporting improved, based on the total number of man-hours worked, while reporting boundary changed due to the completion of several construction sites and to asset reorganization of the fleet and offices. Due to new project activities, the number of yards and spoolbases has increased in 2015.

As a reflection of the reporting boundary, the overall consumption of energy increased mainly for industrial sites (manufacturing plants and spoolbases) and for some major construction sites that entered into the commissioning and start-up phases in 2015. The CO₂ emissions and performance indicators increased accordingly.

Regarding water, a greater consumption in 2015 was related to the major construction site in commissioning and start-up phases, that required large volumes of water for hydro-testing or dust suppression. However, several measures were implemented to reuse or recycle water internally.

In 2015, a significant decrease in non-hazardous waste quantities can be noted, as less excavation activities were performed in construction sites. Moreover, as done in 2014, the clean excavated soil reuse was promoted in major construction sites for backfilling and for local environmental restoration projects. In 2015, recycling was the primary method of disposal for non-hazardous waste.

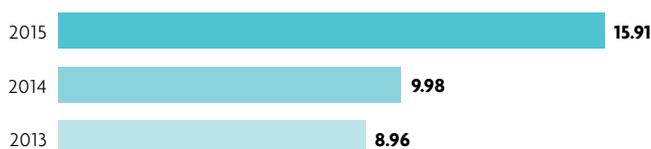
Energy consumption (kWh/man-hour worked)⁽²⁾



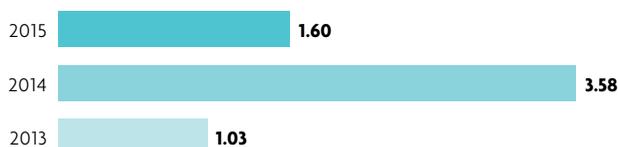
Greenhouse gas emissions (kg eq CO₂/man-hour worked)⁽²⁾



Water consumption (liter/man-hour worked)⁽²⁾



Waste generated (kg/man-hour worked)⁽²⁾



INDICATORS

SUMMARY OF ADJUSTED FINANCIAL INFORMATION

ADJUSTED CONSOLIDATED STATEMENT OF INCOME ⁽¹⁾

€ million (Except Diluted Earnings per Share, and Diluted Number of Shares)	Full Year – Audited	
	2015	2014
Revenue	12,208.7	10,724.5
Gross Margin	1,481.7	1,514.2
Research & Development Expenses	(86.1)	(82.6)
SG&A and Other	(613.4)	(625.2)
Share of Income/(Loss) of Equity Affiliates	20.2	18.2
OIFRA after Income/(Loss) of Equity Affiliates	802.4	824.6
Non-Current Operating Result	(469.8)	(73.6)
Operating Income	332.6	751.0
Financial Result	(157.4)	(128.5)
Income / (Loss) before Tax	175.2	622.5
Income Tax Expense	(119.0)	(180.1)
Non-Controlling Interests	(11.1)	(5.8)
Net Income/(Loss) of the Parent Company	45.1	436.6
Diluted Number of Shares ⁽²⁾	114,886,813	125,270,614
Diluted Earnings per Share (€)	0.39	3.65

(1) Note that this statement do not report underlying OIFRA.

(2) 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. As of December 31 2015, the conversion of potential ordinary shares related to share subscriptions options, performance shares and convertible bonds would increase earnings per share. These potential ordinary shares shall then be treated as anti-dilutive and therefore excluded from the calculation of the diluted earnings per share.

ADJUSTED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

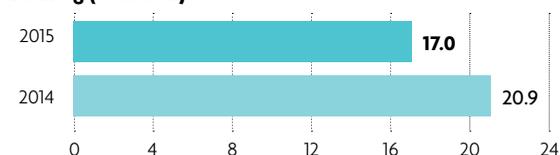
€ million	Dec. 31, 2015 Audited	Dec. 31, 2014 Audited
Fixed Assets	6,507.9	6,414.2
Deferred Tax Assets	481.8	391.0
Non-Current Assets	6,989.7	6,805.2
Construction Contracts – Amounts in Assets	652.0	756.3
Inventories, Trade Receivables and Other	3,366.5	3,297.0
Cash & Cash Equivalents	4,501.4	3,738.3
Current Assets	8,519.9	7,791.6
Assets Classified as Held for Sale	26.4	3.2
Total Assets	15,536.0	14,600.0
Shareholders' Equity (Parent Company)	4,536.4	4,363.4
Non-Controlling Interests	8.5	11.8
Shareholders' Equity	4,544.9	4,375.2
Non-Current Financial Debts	1,626.0	2,356.6
Non-Current Provisions	243.0	232.9
Deferred Tax Liabilities and Other Non-Current Liabilities	215.0	249.1
Non-Current Liabilities	2,084.0	2,838.6
Current Financial Debts	937.1	256.4
Current Provisions	435.7	328.3
Construction Contracts – Amounts in Liabilities	2,308.2	2,258.2
Trade Payables & Other	5,226.1	4,543.3
Current Liabilities	8,907.1	7,386.2
Total Shareholders' Equity & Liabilities	15,536.0	14,600.0
Net Cash Position	1,938.3	1,125.3

ADJUSTED CONSOLIDATED STATEMENT OF CASH FLOWS

€ million	Full Year – Audited	
	2015	2014
Net Income/(Loss) of the Parent Company	45.1	436.6
Depreciation & Amortization of Fixed Assets	346.3	283.3
Stock Options and Performance Share Charges	40.5	40.0
Non-Current Provisions (including Employee Benefits)	136.5	(35.4)
Deferred Income Tax	(81.0)	21.4
Net (Gains)/Losses on Disposal of Assets and Investments	(31.8)	(71)
Non-Controlling Interests and Other	25.6	23.8
Cash Generated from/ (used in) Operations	481.2	762.6
Change in Working Capital Requirements	562.1	104.9
Net Cash Generated from/ (used in) Operating Activities	1,043.3	867.5
Capital Expenditures	(294.9)	(375.6)
Proceeds from Non-Current Asset Disposals	24.5	86.0
Acquisitions of Financial Assets	(2.3)	(36.7)
Acquisition Costs of Consolidated Companies, Net of Cash Acquired	(30.7)	(58.8)
Net Cash Generated from/ (used in) Investing Activities	(303.4)	(385.1)
Net Increase/(Decrease) in Borrowings	(113.4)	80.0
Capital Increase	94.3	11.7
Dividends Paid	(88.9)	(206.5)
Share Buy-Back and Other	(5.8)	(44.6)
Net Cash Generated from/ (used in) Financing Activities	(113.8)	(159.4)
Net Effects of Foreign Exchange Rate Changes	137.8	211.4
Net Increase/(Decrease) in Cash and Cash Equivalents	763.9	534.4
Bank Overdrafts at Period Beginning	(0.9)	(2.4)
Cash and Cash Equivalents at Period Beginning	3,738.3	3,205.4
Bank Overdrafts at Period End	(0.1)	(0.9)
Cash and Cash Equivalents at Period End	4,501.4	3,738.3
	763.9	534.4

2015 FINANCIAL PERFORMANCE

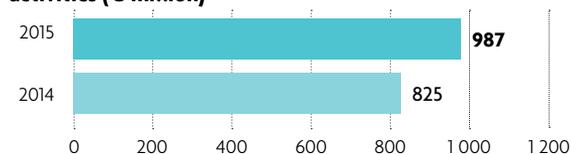
Backlog (€ billion)



Adjusted revenue (€ billion)



Adjusted underlying operating income from recurring activities (€ million)



GLOBAL REPORTING INITIATIVE

Since 2014, Technip's information related to sustainable development is compliant with the Core option of the Global Reporting Initiative (GRI) G4 guidelines. The GRI is an international organization which promotes transparency regarding non-financial information, stakeholder engagement and the definition of the material aspects of a company. The table below shows the GRI G4 indicators relevant for Technip and where to find them in Technip Reference Document 2015.

A) GENERAL STANDARD DISCLOSURES (GRI G4)

In blue: aspects related to Technip commitment to the ten principles of the UN Global Compact.

GENERAL STANDARD DISCLOSURES	SECTION/PAGE*	EXTERNAL ASSURANCE**
STRATEGY AND ANALYSIS		
G4-1	Section 8.1.2 page 304	✓
ORGANIZATIONAL PROFILE		
G4-3	Technip	✓
G4-4	Section 1.3 page 10, section 1.4 page 13 and section 5.1.1 page 180	✓
G4-5	89 avenue de la Grande Armée – 75116 Paris – France	✓
G4-6	http://www.technip.com/en/about-us/technip-worldwide/main-locations-country	✓
G4-7	Section 7.1.5 page 286 and section 7.4.1 page 295	✓
G4-8	Section 1.3 page 10 and section 5.1.1 page 180	✓
G4-9	Section 1.1 page 4 and section 3.4.1 page 70	✓
G4-10	Section 3.4.1 page 70	✓
G4-11	Section 3.4.5 page 83	✓
G4-12	Section 1.4.3 page 19 and section 3.6.2 page 112	✓
G4-13	Section 5.1.1 page 180 and section 6.1 page 202	✓
G4-14	Section 2 page 30, section 3.4.6 page 84, section 3.4.7 page 86 and section 3.4.8 page 88	✓
G4-15	Section 2.7 page 43, section 2.8 page 48, section 3.2.1 page 56 and section 3.5.1 page 91	✓
G4-16	Section 3.3.1 page 58	✓
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17	Section 6.1 page 202	✓
G4-18	Section 3.1.1 page 52, section 3.1.2.A page 53 and section 3.1.2.D page 54	✓
G4-19	Section 3.1.2.C page 54	✓
G4-20	Section 3.1.2.D page 54 et section 3.7.2 (Specific Standard Disclosures Table) page 124	✓
G4-21	Section 3.1.2.D page 54 et section 3.7.2 (Specific Standard Disclosures Table) page 124	✓
G4-22	No restatement of information	✓
G4-23	No significant changes	✓
STAKEHOLDER ENGAGEMENT		
G4-24	Section 3.3.1.A page 58	✓
G4-25	Section 3.1.2.B page 53 and section 3.3.1.B page 61	✓
G4-26	Section 3.1.1.D page 53, section 3.1.2.B page 53 and section 3.3.1 page 58	✓
G4-27	Section 3.1.2 page 53, section 3.1.3 page 55 and section 3.3.1 page 58	✓

* Section and page numbers refer to Technip Reference Document 2015.

** The statement of external assurance is located in Section 3.8 page 129 of Technip Reference Document 2015.

A) GENERAL STANDARD DISCLOSURES (GRI G4) – CONTINUED

In blue: aspects related to Technip commitment to the ten principles of the UN Global Compact.

GENERAL STANDARD DISCLOSURES	SECTION/PAGE*	EXTERNAL ASSURANCE**
REPORT PROFILE		
G4-28	January 1, 2015 to December 31, 2015	✓
G4-29	March 11, 2015	✓
G4-30	Annual	✓
G4-31	Thierry Pilenko	✓
G4-32	Section 3.7 page 124 and section 3.8 page 129	✓
G4-33	Section 3.1.1.D page 53 and section 3.8 page 129	✓
GOVERNANCE		
G4-34	Section 4 page 132 and section 3.1.1.C page 52	✓
ETHICS & INTEGRITY		
G4-56	Section 3.2.1 page 56	✓

* Section and page numbers refer to Technip Reference Document 2015.

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B) SPECIFIC STANDARD DISCLOSURES (GRI G4) – CONTINUED

In blue: aspects related to Technip commitment to the ten principles of the UN Global Compact.

MATERIAL ASPECTS	INDICATORS, DISCLOSURE ON MANAGEMENT APPROACH (DMA)*	EXTERNAL ASSURANCE**	COVERAGE	BOUNDARY WITHIN TECHNIP	BOUNDARY OUTSIDE TECHNIP
CATEGORY: ECONOMIC					
Market Presence (Local Content***)	G4-DMA: Section 3.6.1 page 109	✓	●		Local communities, Clients, NGOs
	G4-EC6: Section 3.6.1.A page 109	✓	●		
Indirect Economic Impacts (Local Content***)	G4-DMA: Section 3.6.1 page 109	✓	●		
	G4-EC8: Section 3.6.1 page 109	✓	●		
Procurement Practices (Local Content***)	G4-DMA: Section 3.6.1 page 109	✓	●		
	G4-EC9: Section 3.6.1.C page 110	✓	●		
CATEGORY: ENVIRONMENT					
Energy	G4-DMA : Section 3.5.2 page 92 and section 3.5.3.A page 94	✓	●	Offices, Fleet, Industrial sites, Construction sites	Suppliers, Subcontractors
	G4-EN3 : Section 3.5.3.A page 94	✓	●		
	G4-EN4 : Section 3.5.3.A page 94	✓	●		
	G4-EN5 : Section 3.5.3.A page 94	✓	●		
	G4-EN6 : Section 3.5.3.A page 94	✓	●		
Water	G4-DMA : Section 3.5.4.A page 98	✓	●	Offices, Fleet, Industrial sites, Construction sites	Clients, Suppliers, Subcontractors
	G4-EN8 : Section 3.5.4.A page 98	✓	●		
Biodiversity	G4-DMA : Section 3.5.6 page 102	✓	●	Fleet, Industrial sites, Construction sites	Clients, Suppliers, Subcontractors
	G4-EN11 : Section 3.5.6 page 102	✓	●		
	G4-EN12 : Section 3.5.6 page 102	✓	●		
Emissions	G4-DMA : Section 3.5.2 page 92, section 3.5.3.B page 95 and section 3.5.3.C page 97	✓	●	Offices, Fleet, Industrial sites, Construction sites	Clients, Suppliers, Subcontractors
	G4-EN15 : Section 3.5.3.B page 95	✓	●		
	G4-EN16 : Section 3.5.3.B page 95	✓	●		
	G4-EN18 : Section 3.5.3.B page 95	✓	●		
	G4-EN19 : Section 3.5.3.B page 95	✓	●		
	G4-EN20 : Section 3.5.3.C page 97	✓	●		
G4-EN21 : Section 3.5.3.C page 97	✓	●			

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(***) Aspect identified as material by Technip stakeholders but not reported by GRI G4 guidance.

● Fully ● Partly

INDICATORS

B) SPECIFIC STANDARD DISCLOSURES (GRI G4) – CONTINUED

In blue: aspects related to Technip commitment to the ten principles of the UN Global Compact.

MATERIAL ASPECTS	INDICATORS, DISCLOSURE ON MANAGEMENT APPROACH (DMA)*	EXTERNAL ASSURANCE**	COVERAGE	BOUNDARY WITHIN TECHNIP	BOUNDARY OUTSIDE TECHNIP
Effluents and Waste	G4-DMA: Section 3.5.4.B page 98, section 3.5.4.C page 99 and section 3.5.5 page 100	✓	●	Offices, Fleet, Industrial sites, Construction sites	Clients, Suppliers, Subcontractors
	G4-EN22: Section 3.5.4.B page 98	✓	●		
	G4-EN23 : Section 3.5.4.C page 99	✓	●		
	G4-EN24 : Section 3.5.5 page 100	✓	●		
Supplier Environmental Assessment (Sustainability in the Supply Chain***)	G4-DMA: Section 3.6.2 page 112	✓	●		Clients, Suppliers, Subcontractors
	G4-EN32: Section 3.6.2.B page 113	✓	○		

CATEGORY : SOCIAL

Sub-Category: Labor practices and decent work

Employment	G4-DMA : Section 3.4.1 page 70	✓	●	Employees	
	G4-LA1 : Section 3.4.1.B page 72	✓	●		
	G4-LA3 : Section 3.4.1.B page 72	✓	○		
Occupational Health and Safety	G4-DMA : Section 3.4.6 page 84, section 3.4.7 page 86 and section 3.4.8 page 88	✓	●	Employees	Contracted workforce
	G4-LA6 : Section 3.4.6 page 84 and section 3.4.7 page 86	✓	●		
	G4-LA8 Section 3.4.5 page 83	✓	●		
Training and Education (Employee development***)	G4-DMA: Section 3.4.2 page 73	✓	●	Employees	
	G4-LA9 : Section 3.4.2.A page 74	✓	●		
	G4-LA11 : Section 3.4.2 page 73	✓	●		
Diversity and equal opportunity	G4-DMA : Section 3.4.3 page 79	✓	●	Employees	
	G4-LA12 Section 3.4.3.A page 79	✓	●		
Supplier Assessment for Labor Practices (Sustainability in the supply chain***)	G4-DMA: Section 3.6.2 page 112	✓	●		Clients, Suppliers, Subcontractors
	G4-LA14: Section 3.6.2.B page 113	✓	○		

Sub-Category: Human rights

Investment	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR2: Section 3.6.3 page 116	✓	○		
Non-discrimination	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR3: Section 3.6.3.A page 116	✓	○		
Freedom of Association and Collective Bargaining	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR4: Section 3.6.3.A page 116	✓	●		
Child Labor	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR5: Section 3.6.3.A page 116	✓	○		
Forced or Compulsory Labor	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR6: Section 3.6.3.A page 116	✓	○		

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B) SPECIFIC STANDARD DISCLOSURES (GRI G4) – CONTINUED

In blue: aspects related to Technip commitment to the ten principles of the UN Global Compact.

MATERIAL ASPECTS	INDICATORS, DISCLOSURE ON MANAGEMENT APPROACH (DMA)*	EXTERNAL ASSURANCE**	COVERAGE	BOUNDARY WITHIN TECHNIP	BOUNDARY OUTSIDE TECHNIP
Assessment	G4-DMA: Section 3.6.3 page 116	✓	●	Employees	Contracted workforce, Local communities, Clients, Suppliers, Subcontractor, NGOs
	G4-HR9: Section 3.6.3 page 116	✓	◐		
Supplier Human Rights Assessment	G4-DMA: Section 3.6.3 page 116	✓	●		Clients, Suppliers, Subcontractors
	G4-HR10: Section 3.6.3.C page 117	✓	◐		
Sub-Category: Society					
Local Communities	G4-DMA: Section 3.6.1 page 109	✓	◐		Local communities, NGOs
	G4-SO1: Section 3.6.4 page 118	✓	●		
	G4-SO2: Section 3.6.4 page 118	✓	●		
Anti-corruption	G4-DMA: Section 3.2.3 page 57	✓	●	Employees	Contracted workforce, Clients, Suppliers, Subcontractors, Investors, Shareholders, Authorities
	G4-SO4: Section 3.2.3 page 57	✓	◐		
Supplier Assessment for Impacts on Society (Sustainability in the supply chain***)	G4-DMA: Section 3.6.2 page 112	✓	●		Clients, Suppliers, Subcontractors
	G4-SO9: Section 3.6.2.B page 113	✓	●		
Sub-Category: Product Responsibility					
Product and Service Labelling (Client satisfaction***)	G4-DMA: Section 3.3.2 page 61	✓	●		Clients
	G4-PR5 : Section 3.3.2 page 61	✓	●		
OTHER ASPECTS					
Risk & crisis management***	G4-DMA : Section 2 page 30	✓	◐		Local communities, Clients, Investors, Shareholders
Asset integrity and emergency preparedness***	G4-DMA: Section 3.3.4 page 64	✓	◐	Fleet, Industrial sites, Construction sites	Local communities, Clients, Subcontractors
Responsible marketing & sales***	G4-DMA: Section 3.2.5 page 58	✓	●		Clients, Suppliers
Compliance with laws & regulations***	G4-DMA: Section 3.2 page 56	✓	●		Clients, Suppliers, Investors, Shareholders, Authorities
Security practices***	G4-DMA : Section 3.4.7 page 86	✓	◐	Employees, Offices	Contracted workforce, Local communities, Clients, Suppliers, Subcontractors
Product safety***	G4-DMA: Section 3.3.3 pages 62	✓	●		Local communities, Clients, Suppliers
Innovative technology***	G4-DMA: Section 3.3.5 page 65	✓	●		Clients, Suppliers
Fair and long-term business relations***	G4-DMA: Section 3.2.5 page 58	✓	●		Clients, Suppliers
Corporate governance and integrity***	G4-DMA: Section 3.2.1 page 56 and section 4 page 132	✓	●		Clients, Investors, Shareholders, Authorities

(*) Section and page numbers refer to Technip Reference Document 2015.

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● Fully ◐ Partly

Anti-H₂S

The anti-H₂S layer is a leak-proof sheath made of a composite material which is placed between the pressure sheath and the pressure vault. The metallic oxide additives within the layer will chemically react with the H₂S entering the "Anti-H₂S" sheath after permeation through the pressure sheath. This reaction will act as a barrier to H₂S during all the service life of the flexible pipe.

Bi-metallic

Pipe construction with a corrosion resistant alloy (CRA) layer on the inner surface of the carbon steel pipe. This is obtained either through a CRA liner mechanically bonded to the carbon steel pipe (i.e. Mechanically Lined Pipe – MLP) or through the deposit of CRA metallurgically bonded to the carbon steel pipe inner surface by welding overlay (i.e. Cladded pipe).

Biomass-based fuel

These include, but are not limited to wood, sawdust, grass cuttings, biodegradable domestic refuse, charcoal, agricultural waste, crops and dried manure.

Carbon fiber armor

An exclusive technology for the composition of flexible risers, for use in deepwater, allowing them to weigh 50% less than traditional flexible pipes while offering excellent corrosion and fatigue resistance.

Capex

Capital Expenditure.

CCS (Carbon Capture and Storage)

The CCS is a solution for reducing greenhouse gas emissions from industrial installations in response to global warming.

CSR (Corporate Social Responsibility)

A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. CSR concerns actions by companies over and above their legal obligations towards society and the environment (definition of the EU Commission).

Deepwater

Water depths greater than 1,500 meters.

Development (of a gas or oil field)

All operations associated with the exploitation of an oil or gas field.

EPC (Engineering, Procurement, Construction)

Type of contract comprising management and engineering services, procurement of equipment and materials, construction.

EPIC (Engineering, Procurement, Installation, Commissioning)

An EPIC or "turnkey" contract integrates the responsibility going from the conception to the final acceptance of one or more elements of a production system. It can be awarded for all, or part, of a field development.

ETH-PIP (Electrically Trace Heated Pipe-in-Pipe)

A new technology developed and qualified by Technip for use in shallow and deepwater applications alike and qualified by Technip and Total for higher temperature applications. Successful deployment of ETH-PIP will enhance or enable production operability in certain flow and temperature conditions, where subsea pipelines transporting hydrocarbons are liable to blockage through the formation of hydrates or wax.

Ethylene

Widely used in the production of consumer goods, such as plastics or polymers, ethylene is a hydrocarbon produced in the petrochemical industry by steam cracking, i.e. transformation of hydrocarbons by pyrolysis above 820°C.

FEED (Front-End Engineering Design)

Engineering studies whose detail allows the client to launch the bidding process for the execution of the project.

FLNG (Floating liquefied natural gas unit)

In a FLNG solution, the gas liquefaction installations are situated directly above the offshore gas field, thus making the construction of long subsea pipelines and large onshore infrastructure unnecessary.

Floatover

Installation method of an integrated production deck (topsides) on a fixed or floating offshore structure without heavy lift operations.

Flowline

A flexible or rigid pipe, laid on the seabed, which allows the transportation of oil/gas production or injection of fluids. Its length can vary from a few hundred meters to several kilometers.

FPSO (Floating, Production, Storage and Offloading)

A converted ship or custom-built vessel used as a support of oil and gas installations and for temporary storage of the oil prior to transport.

Furnace

A furnace is an enclosed structure in which material is heated to high temperatures to produce ethylene and other products. This occurs in two sections. In the radiant section, the tubes receive heat through thermal radiation and the pyrolysis reaction (cracking) takes place. In the convection section, the flue gas is cooled to deliver high thermal efficiency by recovering the remaining heat.

GK6®

The GK6® coils are designed for liquids cracking with high selectivity for new furnaces and for the modernization of existing furnaces.

Global Compact

International initiative of the United Nations, launched in 2000. It unites public and private businesses around 10 universal principles relating to human rights, labor and the environment. Technip has been an official member of the Global Compact since 2002.

Greenhouse gas

Any of the atmospheric gases that contribute to the greenhouse effect by absorbing infrared radiation produced by the solar warming of the Earth's surface. Greenhouse gases include carbon dioxide, methane, nitrous oxide and water vapor. These gases can be naturally occurring or produced by human activity.

GRI (Global Reporting Initiative)

A group of stakeholders engaged in ensuring that reporting on economic, environmental, and social performance by all organizations becomes as stringent and systematic as financial reporting. The GRI achieves this vision by providing a framework for reporting sustainable development. The components of this reporting framework are developed through a comprehensive approach to reaching decisions by consensus among the various stakeholders.

GTL(Gas-to-Liquids)

Transformation of natural gas into liquid fuels (Fischer Tropsch technology).

HDPE

High-density polyethylene.

HSE (Health, Safety and Environment)

Defines all measures taken by Technip to guarantee the occupational health and safety of individuals and the protection of the environment during the performance of its business activities, whether in offices or on construction sites.

HVS (Heave and Vortex-Induced Motion Suppressed) semi-submersible platform

A low-motion semi-submersible platform, reducing the fatigue on risers connected to it, enabling it to support large diameter steel catenary risers in water depths that would not be possible for conventional semis. As such, it is a technology suited to deepwater developments.

Hydrogen

Hydrogen is widely used in petroleum refining processes to remove impurities found in crude oil such as sulfur, olefins and aromatics to meet the product fuels specifications. Removing these components allows gasoline and diesel to burn cleaner and thus makes hydrogen a critical component in the production of cleaner fuels needed by modern, efficient internal combustion engines.

IPB (Integrated Production Bundle)

A patented flexible riser combining multiple functions of production and gas lift, incorporating both active heating and passive insulation. The IPB ensures regular flow in difficult conditions.

ISO 9001

A standard dealing with quality management standards. It sets out the requirements that organizations must meet to comply with the standard.

ISO 14001

A standard dealing with environmental management systems.

Jumper

A short section of pipe for the connection of two subsea structures.

Lean & Six Sigma

To improve competitiveness, Lean focuses on cost and schedule improvement and Six Sigma on quality by reducing defect rate. Technip integrated a quality program based on these methods at the end of 2010.

LNG (Liquefied Natural Gas)

Natural gas, liquefied by cooling its temperature to -162°C, thus reducing its volume 600 times, allowing its transport by boat.

Manifold

A piece of pipe with several lateral outlets and/or inlets for connecting one pipe with others.

MEG (Mono-Ethylene Glycol)

Mono-ethylene glycol is used to control hydrate formation in production fluids.

Natural gas

Consists primarily of methane (CH₄) as well as some carbon dioxide and other impurities such as sulfur-based gases.

Opex

Operational Expenditure.

Petrochemicals

Industry relating to chemical compounds derived from hydrocarbons.

PiP (Pipe-in-Pipe)

Steel pipes assembly consisting of a standard production pipe surrounded by a so-called carrier pipe. The gap between the carrier and production pipes is filled with an insulation material (a high thermal performance material can be used).

Pipeline installation

Technip's fleet masters the three installation methods for rigid pipes: J-Lay (a vertical lay system, in deep water), S-Lay (the most common installation method for steel pipe in medium to shallow water. A horizontal lay from the back of a vessel, under tension, which gives it an "S" configuration) and reeled-lay (an onshore assembly of rigid steel pipeline, made of long sections welded together as they are spooled onto a vessel-mounted reel for transit and subsequent cost-effective unreeling onto the seabed. Minimum welding is done at sea), as well as Flexible-Lay (including the Vertical Lay System – VLS, a proprietary technology for installation of flexible pipes in deep water).

PLET (Pipeline End Termination) or Flowline End Termination

Subsea structure to connect rigid flowline and flexible riser.

PRS (Pipeline Repair System)

This system comprises a wide range of equipment for pipeline repair, both manned and remotely operated, including welding machines, installation structures or pipeline retrieval tools.

Pulse

A program aiming to develop a positive HSE culture through leadership and communication.

Quartz

A quality program aiming to educate, inform and motivate Technip's employees and stakeholders to sustain a culture of excellence and continuous improvement of our business.

Reformer

A reformer (also called steam reformer or steam methane reformer) is a widely used industrial processing device in which a fossil fuel reacts with steam at high temperatures in the presence of a catalyst to produce hydrogen.

Riser

Pipe or assembly of flexible or rigid pipes used to transfer produced fluids from the seabed to surface facilities, and transfer injection or control fluids from the surface facilities to the seabed.

SA 8000 (Social Accountability 8000)

An international standardized code of conduct for improving working conditions worldwide.

Semi-submersible platform

Offshore platform that is stabilized by pontoons whose degree of immersion can be changed through ballasting and de-ballasting.

Shale gas

Natural gas held in shale, rocks made up of thin layers of fine-grained sediments. Shale formations have very low permeability.

SMK™

Technip's proprietary coil technology used in a furnace. Enabling selectivity optimization to obtain very large capacity furnaces. The largest capacity furnace in the world uses SMK™ technology and has a capacity of 210,000 tons per year of ethylene per furnace cell.

Sour water stripper

Removal of H₂S and ammonia from sour water in order to reuse or dispose of it.

Spar

A cylinder-shaped floating offshore drilling and production platform partially submerged that is particularly well-adapted to deep water by using top tensioned risers and surface wellheads.

Spool

Short length pipe connecting a subsea pipeline and a riser, or a pipe and a subsea structure.

Spoolbase

A spoolbase is primarily used for the fabrication and spooling of rigid pipe onto vessels with Reel-lay capability. Technip owns and operates four rigid pipe spoolbase facilities located close to clients' deepwater developments.

SSIV Subsea Isolation Valve.**SST (Spiral Stacket Turret)**

A flexible hose-based alternative to the traditional mechanical swivel stack to be used in floating units.

SURF

Subsea Umbilicals Risers Flowlines.

Sustainable Development

Development that meets the needs of the present without compromising the ability of future generations to meet their own needs (Definition from the United Nations' 1987 Report of the World Commission on Environment and Development).

Synthesis gas

Gas mixture that primarily contains varying amounts of hydrogen and carbon monoxide and often some carbon dioxide.

Technip PMC (Project Management Consultancy)

Technip's business unit in charge of assisting its customers in achieving their business objectives, from the Technology & Licensor selection phase to the management of multinational consortia in the execution and successful delivery of world-scale, lump-sum turnkey projects.

Template

A steel protection structure with integrated manifolds and wellheads.

Teta wire

Wire with a specific, patented, T-shape used in flexible pipe to resist the radial effect of the internal pressure. Used for high pressure and harsh environments.

TLP (Tension Leg Platform)

Floating production platform anchored by tendons (tensioned pipe), thus limiting vertical movement caused by the severe environment. This platform design allows for the well heads to be located at the surface, on the platform.

Topside

Surface installation allowing the drilling and/or production and/or processing of offshore hydrocarbons.

Umbilical

An umbilical is an assembly of steel tubes and/or thermoplastic hoses which can also include electrical cables or optic fibers used to control subsea structures from a platform or a vessel. Umbilical systems are the critical link in subsea operations, relaying power, communications and chemicals between hydraulic-operated equipment on the seafloor and a platform or support vessel.

Unideck® floatover

Installation method of an integrated production deck (topsides) onto a fixed structure developed by Technip which permits installation in difficult sea conditions (long period swells) using a system of jacks to lower the topsides rapidly into place.

USC®

During the last 10 years, USC® coil technology has been installed in 60 furnaces, preferred for high-capacity, low-cost liquid and gas cracking capabilities.

Wye piece

A connection between two pipelines which allows pigging to be performed from either of the pipelines.

Adjectives used in Technip press releases to define contracts

Amount in euros	Onshore and Offshore contracts	Subsea contracts
< 50 million	No adjective	No adjective
50 – 100 million	Significant	Important
100 – 250 million	Important	Substantial
250 – 500 million	Substantial	Large
500 – 1000 million	Large	Major
1000+ million	Major	Major



Our Gold Class ranking in the RobecoSAM Sustainability Awards recognizes our commitment and sustainability actions.

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