

FINCANTIERI AND TECHNIP TOGETHER IN THE OFFSHORE MARKET

THE TWO COMPANIES ALREADY BID TOGETHER FOR THE CONSTRUCTION OF A PLATFORM IN SICILY

Fincantieri and Technip in Italy signed a Memorandum of Understanding aiming to increase their joint competitiveness by starting to address Italian and Mediterranean Sea offshore markets. The agreement was signed by Marco Villa, CEO of Technip Italy S.p.A. and by Giuseppe Bono, CEO of Fincantieri.

This agreement follows the existing collaboration between the two companies which are bidding for the construction of a platform to be located offshore Sicily. This would represent an important opportunity for employment development in Sicily, where the joint team plans to build the platform's topside.

Thus, the technical and commercial synergies between the two companies will be leveraged through a more effective integrated offer. In particular, the areas initially identified for the implementation of this cooperation include the joint development of vessels for the Oil and Gas offshore production, such as FPU (Floating Production Unit) and FRSU (Floating Regasification & Storage Unit).

The agreement also foresees the implementation of a strategic and commercial framework to address a common network of business development activities.

Rome / Trieste, November 7, 2014

Fincantieri is one of the world's largest shipbuilding groups, which in over 200 years of maritime history has built more than 7,000 vessels. It is world leader in cruise ship construction and a reference player in other sectors, from naval vessels to cruise ferries, from mega-yachts to special high value-added vessels, ship repairs and conversions and offshore vessels. Headquartered in Trieste, the Group has more than 20,000 employees, of whom 7,700 in Italy, and 21 shipyards in 4 continents. In 2013 the Group acquired VARD, a company listed on the Singapore Stock Exchange that builds offshore support vessels for oil and gas extraction and production. Fincantieri has doubled in size to become the main occidental shipbuilder and the first one by diversification and presence in every high value-added sectors. Fincantieri operates in the United States through its subsidiary Fincantieri Marine Group (FMG). This company, which serves important government customers, including the U.S. Navy and Coast Guard, has three shipyards (Marinette Marine, Bay Shipbuilding, Ace Marine), all located in the Great Lakes region. Fincantieri is present in the UAE with Etihad Ship Building, a joint venture set up with Melara Middle East and Al Fattan Ship Industries, to design, produce and sell different types of civilian and military ships as well as perform maintenance and refitting activities.

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Technip is a world leader in project management, engineering and construction for the energy industry. From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 40,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges. Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction. Technip shares are listed on the NYSE Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).



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