THE PORI DELIVERY MODEL
WELCOME

MW YARD
MÄNTYLUOTO WORKS – FINLAND
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- Covered fabrication area 48000 square meters
- Total yard area 11 hectares
- Steel fabrication capacity 18000 tonnes per annum
- Heavy Lift Capacity 2400 tonnes
- Multiwheeler transportation capacity 2300 tonnes
- The yard layout & loading facilities fits well for Spar Fabrication

Competitive Advantages
- Reliability and Flexibility
- Short delivery times; successful concurrent engineering & fabrication
- Proven infrastructure management
- Cost effective and innovative construction methods
- Schedule according to contract, but not compromising QA/HSE
- Reference list
<table>
<thead>
<tr>
<th>Project</th>
<th>Delivery Date</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gullfaks C, Gravity Base GBS/MMO</td>
<td>May 18, 88</td>
<td>May 1, 88</td>
</tr>
<tr>
<td>Snorre TLP Topsides M1 Deck Part</td>
<td>Apr 7, 90</td>
<td>Apr 12, 90</td>
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<tr>
<td>Sleipner Condensate Modules</td>
<td>Apr 27, 92</td>
<td>Apr 27, 92</td>
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<tr>
<td>Brage M10 Modules Deck Sections</td>
<td>Apr 3, 92</td>
<td>Apr 15, 92</td>
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<tr>
<td>Troll Phase 1 M2 Part Troll Deck</td>
<td>May 20, 93</td>
<td>May 20, 93</td>
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<tr>
<td>Troll Olje Box Girders</td>
<td>Oct 7, 93</td>
<td>Sep 20, 93</td>
</tr>
<tr>
<td>Deepsea Bergen Sponsons</td>
<td>Mar 1, 94</td>
<td>Feb 26, 94</td>
</tr>
<tr>
<td>Heidrun M30 Module Grillage</td>
<td>Apr 5, 94</td>
<td>Apr 6, 94</td>
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<tr>
<td>Troll Olje MO Corbel Rings</td>
<td>Jul 2, 94</td>
<td>Jul 2, 94</td>
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</table>

<table>
<thead>
<tr>
<th>Project</th>
<th>Delivery Date</th>
<th>Actual</th>
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<tbody>
<tr>
<td>Sleipner Vest M12 Mod Deck Sections</td>
<td>Nov 7, 94</td>
<td>Nov 6, 94</td>
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<tr>
<td>Neptune Oryx Spar Hull</td>
<td>Jun 26, 96</td>
<td>Jun 18, 96</td>
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<tr>
<td>Genesis Spar Hull</td>
<td>Feb 15, 98</td>
<td>Feb 14, 98</td>
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<tr>
<td>Gemini Spar Hull</td>
<td>Feb 2, 98</td>
<td>Jan 20, 98</td>
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<tr>
<td>Diana DDCV Hull</td>
<td>Jun 2, 99</td>
<td>May 26, 99</td>
</tr>
<tr>
<td>Nansen Truss Spar Hull</td>
<td>Jul 27, 01</td>
<td>Jul 27, 01</td>
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<tr>
<td>Boomvang Truss Spar Hull</td>
<td>Sep 23, 01</td>
<td>Oct 15, 01</td>
</tr>
<tr>
<td>BP Horn Mountain Truss Spar Hull</td>
<td>Apr 12, 02</td>
<td>Apr 15, 02</td>
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<tr>
<td>Gunnison Truss Spar Hull</td>
<td>Jun 1, 03</td>
<td></td>
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<tr>
<td>Holstein Hard Tank &amp; Mooring</td>
<td>Sep 13, 03</td>
<td></td>
</tr>
<tr>
<td>Mad Dog Truss Spar Hull</td>
<td>Dec 16, 03</td>
<td></td>
</tr>
</tbody>
</table>
TECHNIP RAUMA OFFSHORE
• Staff 2000 - 100 people
• Staff 2001 - 120 people
• Staff 2002 - 130 people

Project Management

MÄNTYLUOTO WORKS
• Staff 2000 - 580 people
• Staff 2001 - 650 people
• Staff 2002 - 800 people

Fabrication

PI-RAUMA
• Staff 2000 - 180 people
• Staff 2001 - 200 people
• Staff 2002 - 200 people

Engineering
<table>
<thead>
<tr>
<th>Capability</th>
<th>Specification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water depth</td>
<td>1,000 to 10,000 ft</td>
</tr>
<tr>
<td>Well slots</td>
<td>up to 40</td>
</tr>
<tr>
<td>Oil throughout</td>
<td>to 400 Mbod</td>
</tr>
<tr>
<td>Gas throughout</td>
<td>to 750 MMscfd</td>
</tr>
<tr>
<td>Topside payloads</td>
<td>1,500 to 45,000 s. tons</td>
</tr>
<tr>
<td>Hull diameters</td>
<td>20 to 200 ft</td>
</tr>
<tr>
<td>Hull drafts</td>
<td>280 to 800 ft</td>
</tr>
<tr>
<td>Storage</td>
<td>5 to 10 days production</td>
</tr>
</tbody>
</table>
SPAR ADVANTAGES

- Proven Concept
- Proven Delivery Record
- Flexible to Late Changes
- CAPEX Competitive
  - T-C Delivers on Time
  - T-C Delivers on Budget
- OPEX Superior
  - More Drilling/Workover Up-Time due to Seafloor Riser Angle
  - Smaller Marine Crew
- Safest Floater on the Market
- Concept for the Future Deep Water Activities World Wide
Unconditional Stability

Center of Gravity always below Center of Buoyancy

Derives No Stability from Mooring System

Failsafe Ballast System
- Filling all Ballast Tanks does not Sink the Spar

No Licensed Marine Crew Required

High Reserve Buoyancy
- Spar remains Afloat with 3 Buoyancy Compartments

Good Tolerance for Topside Eccentricity

Good Tolerance for Change in Topside Weight

Stable in all Phases of Installation

Can be Towed Vertically with Topside Installed
SPAR OPERATIONS

Drilling/Workover

- Can start Well Deviation at Seafloor
- Pre-Drill with MODU
  - Complete with MODU
  - Complete with Spar WO Rig
- Drill and Complete with Spar
  - Drilling Rig
- Phased Drilling with MODU
  - Pre-Drill Phase 1 Wells with MODU
  - Complete and Produce Phase 1 with Spar
  - Offset Spar with Mooring System
  - Drill Phase 2 Wells with MODU while Spar is Offset and Producing Phase 1 Wells
  - Complete and Produce Phase 2 Wells with Spar

Ballasting

- Unconditional Stability
- Failsafe System
- No Licensed Marine Crew Required
- Operators Option
  - Trim for Rig Offset
  - Trim for Load Changes
- Adjust Variable Ballast if Significant Weight Changes in the Future
  - Neptune increased Topside Weight 17% after installation
SUCCESSFUL PROJECT EXECUTION

➔ Design
   • Robust Concept
   • Can adopt Changes at late Stage
     ▪ Increase hard Tank Depth
     ▪ Utilize Variable Ballast Margin

➔ Hull Fabrication
   • Mantyluoto Works Experienced Yard Dedicated to Spar Hull Fabrication
   • Proven Track Record

➔ Moorings
   • Simple and Rugged

➔ Topside Fabrication
   • Gulf Marine Experienced Yard
   • Proven Track Record

➔ Risers
   • TOI Design and Delivery Capability
   • Proven Track Record

➔ Marine Operations
   • Heavy Lift Vessel Required
   • Topside Lift Critical
SUCCESSFUL PROJECT EXECUTION

RESULTS
DELIVERY
CAPACITY
PROCESS

Customer Relationship Management
Project Management
Supply Chain Management
ISO 9001

Quality Standard
Infrastructure
Project

TECHNICP-COFLEXIP FINLAND
SUCCESSFUL PROJECT EXECUTION

PROJECT MANAGEMENT PLAN

1. Project Specific Plans
   - Standard Project Management Procedures
   - Company Procedures

2. Project Management Plan - PMP

Substance
SUCCESSFUL PROJECT EXECUTION

PROPOSAL BASIS

Pricing

Project Management Plan

Technical Specification

Delivery Commitment

Proposal

TECHNIP-COFLEXIP FINLAND
SUCCESSFUL PROJECT EXECUTION

CUSTOMER

RISK

CONTINGENCY

COST

Price

CONTRACTOR

Ownership Structure
Management Systems
Track Record
Execution Plan

• Commitment
• Communication

• Innovation
• Productivity
• Profit Expectations
• Currency Rate
• Labor cost

PROJECT COST DRIVERS
SUCCESSFUL PROJECT EXECUTION

FABRICATION ORIENTED

ALL PROJECTS ARE SCHEDULE DRIVEN

ENGINEERING SERVES FABRICATION

THE ONE WHO DOES THE WORK IS THE BEST EXPERT OF HIS WORK

- Clear goals
- Clear responsibilities
- Meaningful work
KEY SUCCESS FACTOR

SEQUENTIAL

- Information Transfer

CONCURRENT

- Knowledge Sharing
- Controlled Risk Decisions
CAISSON SPAR VS. TRUSS SPAR
SPAR DRILLING OPTIONS

Pre-Drill

Offset Drill

Platform Drill
RING SECTION ASSEMBLY
MATING TRUSS TO HULL
DRY TRANSPORT
NEPTUNE ROC-32

Main dimensions:
Hull diameter 21.95 m
Hull height 214.88 m
Hull light weight 11 699 tons

Delivery year 1996
Client Oryx

GENESIS ARO-33

Main dimensions:
Hull diameter 37.19 m
Hull height 214.88 m
Hull light weight 25 923 tons

Delivery year 1998
Client Chevron

DIANA ARO-45

Main dimensions:
Hull diameter 37.19 m
Hull height 214.89 m
Hull light weight 31 224 tons

Delivery year 1999
Client Exxon
### Nansen ARO-55

- **Main dimensions:**
  - Hull diameter: 27.43 m
  - Hull height: 165.51 m
  - Hull light weight: 10,521 tons
- **Delivery year:** 2001
- **Client:** SII

### Boomvang ARO-56

- **Main dimensions:**
  - Hull diameter: 27.43 m
  - Hull height: 165.51 m
  - Hull light weight: 10,540 tons
- **Delivery year:** 2001
- **Client:** SII

### Horn Mountain ARO-58

- **Main dimensions:**
  - Hull diameter: 32.21 m
  - Hull height: 169.16 m
  - Hull light weight: 13,278 tons
- **Delivery year:** 2002
- **Client:** AMI
- Water depth: 4,344 ft. (1,324 m)
- Topsides payload: 28,000 ST (25,400 metric tons)
- Diameter: 146 ft. (44.5 m)
  - (237.7 / 78.0 / 150.3 / 6.7 m)
- Center-well: 75 ft. x 75 ft. (22.9 m)
- Top tensioned risers: 16
- Hard tank weight: 20,700 ST (21,500 metric tons)
- Truss and soft tank weight: 9,000 ST (8,200 metric tons)
- Mooring: 16 lines with suction anchors
## Status of projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Section fabrication</th>
<th>Half section assembling</th>
<th>Hull erection</th>
<th>Outfitting</th>
<th>Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gunnison</td>
<td>100 %</td>
<td>100 %</td>
<td>100 %</td>
<td>80 %</td>
<td>June 1. 2003</td>
</tr>
<tr>
<td>Holstein</td>
<td>100 %</td>
<td>70 %</td>
<td>30 %</td>
<td>20 %</td>
<td>Sep 9. 2003</td>
</tr>
<tr>
<td>Mad Dog</td>
<td>60 %</td>
<td>40 %</td>
<td>10 %</td>
<td>10 %</td>
<td>Dec 16. 2003</td>
</tr>
</tbody>
</table>
For more information, please contact:

**INVESTOR RELATIONS**

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