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PRESS RELEASE

London, February 18, 2004

**BP AWARDS \$730 MILLION CONTRACT TO STOLT OFFSHORE
AND TECHNIP FOR SUBSEA DEVELOPMENT OFFSHORE
ANGOLA**

A consortium of Stolt Offshore (NasdaqNM: SOSA; Oslo Stock Exchange: STO) and Technip (NYSE: TKP; Euronext: FR0000131708) today announced the award of a \$730 million (€580 million) contract from BP for the development of the Greater Plutonio field, located offshore Angola in Bloc 18, between 1,200 m and 1,500 m water depth.

As leader of the consortium, Stolt Offshore's share of this contract represents \$550 million (€437 million) and Technip's share represents \$180 million (€143 million).

The award of this contract demonstrates the confidence of the Bloc 18 partners and Sonangol in both Stolt Offshore and Technip and thus emphasising the Operators' interest in applying technologies that are dedicated to deep offshore oil and gas fields which are developed with local industrial assets in Angola.

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About Stolt Offshore:

Stolt Offshore is a leading offshore contractor to the oil and gas industry, specialising in technologically sophisticated deepwater engineering, flowline and pipeline lay, construction, inspection and maintenance services. The Company operates in Europe, the Middle East, West Africa, Asia Pacific, and the Americas

About Technip:

With a workforce of about 19,000 persons, Technip ranks among the top five corporations in the field of oil, gas and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York and Paris. The Group's main engineering and business centers are located in France, Italy, Germany, the UK, Norway, Finland, the Netherlands, the United States, Brazil, Abu-Dhabi, China, India, Malaysia and Australia. The Group has high-quality industrial and construction facilities in France, Brazil, the UK, the USA, and Finland as well as a world-class fleet of offshore construction vessels.