

Technip hit with 338-million-dollar fine for Nigeria bribery

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Global engineering firm Technip Monday agreed to pay a 338-million-dollar fine for scheming to bribe Nigeria officials, the US Justice Department announced.

US officials had alleged that the Paris-based company was "engaged in a sophisticated, decade-long scheme" to bribe Nigerian officials in an effort to secure billions of dollars in contracts.

"The resolutions announced today demonstrate once again the department's commitment to aggressively investigate and prosecute international bribery by US and foreign corporations alike," said US prosecutor Mythili Raman.

That Technip now must pay criminal penalties and relinquish ill-gotten gains totaling 338 million dollars "should make clear that, in the end, bribery of foreign officials will have consequences," Raman said.

Through a joint venture with Kellogg, Brown and Root and others, Technip hired two agents to pay bribes to Nigerian officials to obtain contracts to build natural gas facilities worth six billion dollars.

The venture paid companies controlled by the agents 182 million dollars, part of which was intended to be used for bribes.

Under the agreement announced Monday, the US will defer prosecution of Technip for two years while Technip retains an independent monitor

to ensure it is in compliance with anti-bribery laws.

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