



PRESS RELEASE

NEW REFINERY CONTRACT IN RUSSIAN FEDERATION

- *Engineering services and further conversion into EPC lump sum by the end of 2008*
- *Official signing ceremony held today in Kazan*

Rome, 12 June, 2008 - **Maire Tecnimont S.p.A.** announces that it has been awarded an important contract in the Republic of Tatarstan, Russian Federation. The contract was signed by Tecnimont S.p.A., operating company of Maire Tecnimont, and Taneco, controlled by the oil company **TATNEFT**, the major industrial player of Tatarstan. The official signing ceremony took place today in the capital city of Kazan, in the presence of the Prime Minister Mr R. Minnikanov and the top management of Taneco and the involved companies.

The grass root project, which represents the first phase of a new 7 million tonnes per year (t/y) oil refinery, will be implemented in **Nizhnekamsk**, one of the most important industrial cities of the Republic of Tatarstan.

The project, which will be realized by Tecnimont S.p.A in consortium with the Korean company GS Engineering & Construction, includes:

- aromatic complex having a capacity of **151,000 t/y** in paraxylene;
- naphta-hydrotreater of **1,100,000 t/y** capacity;
- kerosene-hydrotreater of **500,000 t/y** capacity;
- diesel-hydrodesulfurization of **1,600,000 t/y** capacity.

Tecnimont S.p.A. is leader and majority partner in the consortium.

The project will utilize the most updated technologies of well known international licensors for the different units.

The contract, negotiated on open book basis, provides for engineering services and the further conversion into EPC (Engineering, Procurement, Construction) lump sum conditions by the **end of 2008**.

The contract value will be defined at the end of conversion. On the basis of the project's technical features, Tecnimont and GS Engineering & Construction foresee that the total contract value will be significant.

Thanks to this contract, Maire Tecnimont strengthens its current position in the Russian Federation market with a new prestigious client while it also increases its activities in the oil & gas field.



Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A. is the parent company of an international industrial group which provides a comprehensive, integrated system of services and installations in its sectors: Chemicals and Petrochemicals, Oil & Gas, Power, Civil Engineering and Infrastructure. The Group has established itself thanks to advanced skills in Project Management and Main Contracting, by implementing complex projects all over the world, combining high quality and planning standards with a focus on multicultural and environmental issues. The Group, with a presence in 50 countries and 4 continents, currently owns 34 trading companies and can rely on a workforce of about 4,000 employees, of whom more than 2,100 are located abroad. At December 31, 2007, the Group reported revenues of €1,981.3 million and net income of €73.2 million.

Date of commencement of trading on the Milan stock exchange: November 26, 2007

Joint Global Coordinators: Banca Imi and Lehman Brothers

Placement Manager and Sponsor: Banca Imi

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