

MAIRE TECNIMONT AND JV PARTNER JGC WIN WORLD SCALE TURN KEY GAS DEVELOPMENT PROJECT IN ABU DHABI

- Total value of the contract: about USD4.7 BN; Maire Tecnimont in 50/50 partnership with JGC
- Client: GASCO, majority owned by ADNOC, the national oil company of Abu Dhabi (UAE)
- Project completion: expected by 2013

Rome, 16 July 2009 – **Maire Tecnimont S.p.A.** announces that its main operating company **Tecnimont S.p.A.**, in joint venture with **Japan Gas Corporation (JGC)**, has been awarded one of the largest gas development projects on a world scale. The Company has received an official Award Notification from Abu Dhabi Gas Industries Ltd. (**GASCO**), a joint venture 68% controlled by Abu Dhabi National Oil Company (ADNOC), with the remainder held by Shell and Total (15% each) and Partex (2%). The contract foresees the provision of engineering, procurement, construction and commissioning services for the Habshan 5 Process Plant, a part of the Integrated Gas Development (IGD) Scheme in Abu Dhabi (United Arab Emirates).

The Habshan 5 Process Plant, which is located in an inland desert area 150 kilometers southwest of Abu Dhabi, calls for the engineering, procurement, construction and commissioning of the following core units: Gas Processing Unit (2,000 mmscfd), Sulphur Recovery Unit and NGL Recovery Unit. The work will be executed by a joint venture (50/50) of JGC, as leader, and Tecnimont. JGC is a global engineering company and is currently executing projects in Saudi Arabia, Algeria, Qatar, Indonesia and other countries, drawing on its strong background in both hydrocarbon and non-hydrocarbon related projects, with annual sales turnover of approximately USD5 billion.

The contract will be on a lump-sum turnkey basis for approximately **USD4.7 billion** and foresees that the facilities will be completed in **2013**. Upon completion, the IGD Project will contribute to meeting the rapidly increasing demand for gas resources in the UAE.

Tecnimont has a long experience of working in Abu Dhabi, having completed the first Borouge petrochemical complex in 2001. It is on schedule to complete the second phase in 2010. Recently, Tecnimont has won 3 FEED contracts for phase 3 of Borouge.

“The Habshan 5 is the largest contract ever awarded to our Group” said **Fabrizio Di Amato, Chairman and Chief Executive Officer of Maire Tecnimont S.p.A.** “Despite the international financial turmoil, we have maintained our marketing focus and discipline so as to achieve our long-term objectives. Moreover, this contract strongly reinforces our references in the gas sector and continues our cooperation with ADNOC, historically an important client in petrochemicals, which now becomes one of our most important clients in gas as well”.

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 turnkey 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 24 countries and 4 continents, currently controls 37 operating companies and can rely on a workforce of 4,300 employees, more than half of whom are outside Italy. At 31 December 2008, the Group reported Revenues of €2,463 million and Net income of €117 million.

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