

ALLIANCE BETWEEN MAIRE TECNIMONT AND ORASCOM CONSTRUCTION INDUSTRIES TO DEVELOP FERTILIZER PROJECTS IN SUB-SAHARAN AFRICA

- Potential project opportunities in fertilizer sector
- Offer of complete package proposals for licensing, EPC, operation, equity participation, partnership and financing arrangements

Milan, 28 March 2011 - **Maire Tecnimont S.p.A.** signed a Memorandum of Understanding ("MOU") for Cooperation on Project Development in Sub-Saharan Africa with **Orascom Construction Industries** ("OCI"). OCI is a leading international fertilizer producer and construction contractor based in Cairo, Egypt.

Maire Tecnimont and OCI have agreed to explore potential project opportunities for new fertilizer plants in central and southern Africa, with the aim to present complete package proposals for licensing, EPC, Plant operation, equity participation, partnership and debt financing arrangements. The two companies will establish a joint team that will assess the development possibilities in the above mentioned areas with specific attention to local content of the projects.

Maire Tecnimont and OCI already cooperate on the petrochemical Borouge 3 Expansion Project in Ruwais (Abu Dhabi), where OCI was recently awarded construction contracts from the Joint Venture between Tecnimont (the main operating company of Maire Tecnimont Group) and Samsung Engineering Company for a total value of USD 146 million. Moreover, Maire Tecnimont and OCI are currently cooperating on selected commercial offers in Egypt.

Maire Tecnimont SpA

Maire Tecnimont S.p.A. is the parent company of an Engineering, Main Contracting and Licensing International industrial group which operates in three sectors: Oil, Gas & Petrochemicals, Power, Civil Engineering & Infrastructure. Today, the Group, quoted on the Milan Bourse, is present in approximately 30 countries, currently controls over 50 operative companies and can rely on a workforce of about 5,100 employees, more than half of whom are located abroad. At 31 December 2010, the Group reported Revenues of €2,536 million and Net income, after minorities, of €62 million. For further information: www.mairetecnimont.it.

Orascom Construction Industries

OCI is one of Egypt's largest corporations with projects and investments across Europe, the Middle East and North Africa. The company directly employs more than 86,000 people and generated US\$ 4.9 billion in revenues and US\$ 1.1 million in EBITDA in 2010. OCI currently has two core business activities. The OCI Fertilizer Group is a strategic owner and operator of nitrogen fertilizer plants in Egypt, the Netherlands and Algeria with an international distribution platform spanning Latin America, the United States, Europe and Africa. These operations will exceed 7.5 million metric tons of capacity in 2012, positioning OCI as a top three nitrogen-based fertilizer producer. The OCI Construction Group is a leading construction contractor active in emerging markets with a backlog of US\$ 5.6 billion as at 31 December 2010. It primarily focuses on infrastructure projects in Europe, the Middle East and Africa in addition to industrial and high-end commercial projects. For more information visit www.orascomci.com

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