

INFORMATION CONCERNING THE EPC CONTRACT FOR THE CONSTRUCTION OF THE THERMOELECTRIC PLANT SANTA MARIA IN CHILE ENTERED INTO AMONG THE CHILEAN CLIENT COLBUN SA AND THE CONSORTIUM BETWEEN COMPANIES OF THE TECNIMONT GROUP AND COMPANIES OF THE SLOVAK GROUP SES

Milan, 28 December 2011 – **Maire Tecnimont** informs that, with regard to the above-mentioned Contract, the Consortium has firstly raised a claim against Colbun and then promptly started an arbitration proceeding before the International Chamber of Commerce of Paris, claiming for its rights under the Contract in relation to the extension of the time of completion of the Plant, based on force majeure events (earthquake in Chile), as well as for indemnification of higher costs paid by the Consortium for the execution of the same Plant, which has reached full production capacity and is currently in the completion stage.

In such a situation, the Client Colbun initiated a proceeding for the collection of the “performance” bank guarantees that were issued to guarantee the execution of the Plant in accordance with the terms of the Contract, assuming that the Consortium has to be considered responsible for the delay in the completion of the Plant.

Tecnimont S.p.A. has firmly rejected any responsibility of the Consortium and considers the collection of the guarantees initiated by Colbun as completely illegitimate; in any event, for the part concerning its participation to the Consortium, Tecnimont S.p.A. deemed appropriate – without admitting any responsibility and without prejudice to the claims raised in the arbitration proceeding – to proceed with the direct payment to Colbun of an amount of USD 67 million, reserving in any case the right to claim for the restitution of such amount through an ad hoc request in the pending arbitration proceeding, as well as for the indemnification of the related damages. Tecnimont deems indeed that the delay in the completion of the Plant derives from force majeure events, which are not attributable to the Consortium.

Maire Tecnimont SpA

Maire Tecnimont S.p.A. is the parent company of an Engineering, Main Contracting and Licensing Group operating in three sectors: Oil, Gas & Petrochemicals; Power; Infrastructure and Civil Engineering. The Group is listed on the Milan Stock Exchange and is present in over 30 countries, controls over 50 operating companies and has about 5,300 employees, half of whom are located abroad. At 31 December 2010 the Group reported revenues for €2,536 million and a Net Income after Minorities of €62 million. For further information: www.mairetecnimont.it.

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