

TECNIMONT (MAIRE) HAS BEEN AUTHORIZED TO START ENGINEERING WORKS FOR KIMA FERTILIZER PROJECT IN EGYPT AFTER HAVING RECEIVED THE ADVANCE PAYMENT

Milan, 29 December 2023 – Further to the award of the project for a **nitric acid and ammonium nitrate plant** by KIMA, Egyptian Chemical Industries Company, announced on 9 June 2023, **MAIRE (MAIRE.MI)** informs that Tecnimont (Integrated E&C Solutions BU) has received the advance payment and the authorization to **start the engineering works**, while the notice to proceed with the full Engineering Procurement and Construction (EPC) activities is expected by the end of June 2024.

The EPC contract was awarded to a Tecnimont-led consortium for an overall value of USD 300 million, of which approximately USD 220 million pertaining to Tecnimont.

The plant will replace the older units for the ammonium nitrate at site, significantly reducing the present greenhouse emissions thanks to state-of-the-art abatement systems improving the overall energy efficiency and environmental standards.

Once in operation in 2026, this plant will also allow to fully exploit the upstream ammonia production facility, recently built by Tecnimont and successfully started up in 2020 in the same industrial site, located in the Aswan Governorship, in Upper Egypt, thus improving the economic return of the complex. The ammonium nitrate will be used as a fertilizer both employed by local farmers to boost the productivity of their fields and exported on the international markets.

Alessandro Bernini, MAIRE CEO, commented: “We are glad to start this strategic project, which is important for the industrial plans of KIMA as well as for the development of the agricultural activities in the whole region”.

MAIRE S.p.A. leads a technology and engineering group that develops and implements innovative solutions to enable the Energy Transition. We offer Sustainable Technology Solutions and Integrated E&C Solutions in nitrogen fertilizers, hydrogen, circular carbon, fuels, chemicals, and polymers. MAIRE creates value in 45 countries and relies on over 7,000 employees, supported by over 20,000 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker “**MAIRE**”).
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