

MAIRE TECNIMONT GROUP AND SOCAR SIGN TWO EPC CONTRACTS FOR NEW GENERATION REFINING UNITS FOR AN OVERALL VALUE OF USD 160 MILLION

- **The contracts relate to the installation of three process units, necessary for the production of EURO-5 gasoline at the Heydar Aliyev Baku Oil Refinery in Baku, Azerbaijan**

Baku, Azerbaijan, 3 February 2021 – **Maire Tecnimont S.p.A.** announces that its subsidiaries Tecnimont S.p.A. and KT - Kinetics Technology S.p.A. have signed with **SOCAR's** subsidiary **Heydar Aliyev Oil Refinery** two Engineering, Procurement and Construction contracts, as part of the Modernization and Reconstruction of Heydar Aliyev Oil Refinery in Baku, Azerbaijan. SOCAR is the State Oil Company of Azerbaijan Republic.

The overall contracts' value equals to approximately **USD 160 million**.

SOCAR President Rovnag Abdullayev, Italian Ambassador in Azerbaijan H.E. Augusto Massari, Maire Tecnimont Chairman Fabrizio Di Amato and **Maire Tecnimont Group CEO Pierroberto Folgiero** have attended the signing ceremony, along with other SOCAR's and Maire Tecnimont's senior officials.

The scope of the first contract entails the installation of an FCC gasoline hydrotreating unit, while the other contract refers to the installation of an LPG (Liquefied Petroleum Gas) mercaptan oxidation unit and an amine treatment and LPG pretreatment unit. These units are crucial to upgrade the quality of gasoline to the EURO-5 standard. Both projects will be executed in the Heydar Aliyev Oil Refinery, where Tecnimont and KT-Kinetics Technology are already jointly executing an EPC contract awarded in 2018.

The projects under new EPC contracts are expected to be completed respectively within 33 months and 26 months from the signing date.

This is a major milestone for Maire Tecnimont Group's core business, since it allows to further consolidate the Group's industrial footprint in the strategic Azerbaijani market and in the crucial natural resources transformation sector. Moreover, it confirms the orientation of the Group to leverage its distinctive competencies, technological know-how and synergies among its EPC contractors.

Pierroberto Folgiero, Maire Tecnimont Group CEO, commented: "We are really honored to put once again our technological expertise at the service of an historical and prestigious client such as SOCAR, thus consolidating our successful, longtime

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collaboration aimed at unlocking greater value in Azerbaijan’s downstream value chain. This achievement lets us foster a mutually beneficial relationship and paves the way to future growth, confirming the reliability of our technology-driven strategy.”

Rovnag Abdullayev, President of SOCAR said: “SOCAR’s Heydar Aliyev refinery, being the only oil refining complex in the South Caucasus region, plays an important economic role. It is the only regional fuel supplier as well as a feedstock provider to SOCAR’s petrochemical units. The modernization of the refinery will significantly improve the quality of produced diesel and gasoline, upgrading them to comply with EURO-5 standards. On the other hand, it will supply the petrochemical industry of Azerbaijan with sustainable and cost-efficient feedstock. While modernization is an inevitable business standpoint, it will also reduce the environmental footprint and increase the quality of life in our cities. In order to accomplish these strategic goals, we are pleased to cooperate with the famous Maire Tecnimont Group, the company representing the creative and competent spirit of Italy, our friendly country.”

Maire Tecnimont S.p.A., listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource processing industry (downstream oil & gas plant engineering, with technological and executive expertise). Its subsidiary NextChem operates in the field of green chemicals and technologies in support of the energy transition. The Maire Tecnimont Group operates in 45 countries, through 50 companies and about 9,100 people. For further information: www.mairetecnimont.com.

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