

## **MAIRE TECNIMONT SETS FOOT IN NIGERIA WITH A CONTRACT WORTH ABOUT USD 50 MN BY NNPC IN THE REFINING BUSINESS**

*Milan, 22 March 2019* – **Maire Tecnimont S.p.A.** announces that its subsidiaries Tecnimont S.p.A. and Tecnimont Nigeria Limited have been awarded a contract for the “Phase 1 Rehabilitation Project” by **Nigerian National Petroleum Company (NNPC)**, to carry out a complete integrity check and equipment inspections of the **Port Harcourt Refinery Complex**, owned by Port Harcourt Refinery Company Limited (PHRC), a subsidiary of NNPC.

The Phase 1 Rehabilitation contract is worth approximately **USD 50 MN** and entails a 6-month assessment at Site with relevant engineering and planning activities for the Port Harcourt Refinery complex, in Port Harcourt, located in the Rivers State, in Nigeria. The complex is composed of two refineries totaling an overall capacity of approximately 210,000 bpd (*barrel per day*). The equipment inspections and integrity check are preparatory to a second phase (the “Phase 2 Rehabilitation Project”) which entails a full rehabilitation of the complex, aimed at restoring the refining capacity to a minimum 90% of capacity utilization. The second phase, subject to the successful completion of the integrity check, will be carried out on an EPC basis by Tecnimont and Tecnimont Nigeria, in collaboration with a partner.

The two-phase revamping project is strategic to the development of the Nigerian hydrocarbons downstream sector, by ramping up its in-country refining capacity, while upgrading processes and ensuring higher-quality, value-added products.

**Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer**, commented: “With this first significant step in Nigeria we confirm the soundness of our business strategy, as one of the key elements is to assist our clients in their revamping initiatives, thanks to our technological mindset. Moreover, this contract is a strategic step to enhance our footprint in Sub-Saharan Africa, a market with excellent downstream prospects given its demographics, a fast-growing middle class, and the necessity to unlock and retain locally added value by processing natural resources. We are eager to start building up a mutual beneficial relationship with a leading player such as NNPC.”

### **Maire Tecnimont SpA**

Maire Tecnimont S.p.A. is a company listed with the Milan stock exchange. It heads an industrial group (the Maire Tecnimont Group) that leads the natural resources processing sector (plant engineering in the oil&gas downstream industry, with specific technological and execution capabilities). Through its subsidiary NextChem the Group operates in the field of Green Chemistry and technologies supporting the energy transition. The Maire

Tecnimont Group operates in approximately 45 different countries, numbering around 50 operative companies and a workforce of more than 6,100 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: [www.mairetecnimont.com](http://www.mairetecnimont.com).

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