

FINAL INVESTMENT DECISION REACHED BY EXXONMOBIL FOR THE BAYTOWN EXPANSION PROJECT IN THE UNITED STATES

Milan, 16 May 2019 – With reference to the reimbursable contract for the realization of process units and associated offsites and utilities for **Exxon Mobil Corporation's (ExxonMobil) Baytown petrochemical complex**, already announced on 15th November 2018, **Maire Tecnimont S.p.A.** announces that ExxonMobil has reached its **final investment decision** with respect to the construction of an expansion project at the petrochemical complex, located about 25 miles east of Houston, Texas, US. The total project investment is approximately USD 2 billion.

The project will be carried out by a consortium composed of Tecnimont acting as leader, and Performance Contractors, a US-based general contractor with a strong track record in the area. The consortium's scope of work includes the implementation of new innovative process units, including a 400,000 tons/yr Vistamaxx™ performance polymer unit, which produces products that offer higher levels of elasticity, softness and flexibility, attributes that contribute to a reduction in materials used and increased performance in everyday products. The scope of work also includes the implementation of a 350,000 tons/yr linear alpha olefins unit, enabling ExxonMobil to enter the linear alpha olefins market, which are liquid chemicals used in numerous high-end applications.

The Baytown facility is the largest integrated petrochemical complex in the U.S. and is one of the most technologically advanced refining and petrochemical complexes in the world. The expansion project is aimed at maximizing the value of increased production from the Permian Basin and at expanding ExxonMobil's and its affiliates' operations along the Gulf Coast. The project is expected to create approximately 2,000 jobs during construction, and ensure a significant, lasting contribution to the U.S. economy.

"We are eager to keep on supporting a prestigious client such as ExxonMobil in its strategic, long-term expansion plan – commented **Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer** – With this important project milestone our industrial footprint in North America is further expanded, best positioning our Group to seize new opportunities coming from the availability of cheap shale gas as feedstock for refining and petrochemical projects."

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 6,300 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: www.mairetecnimont.com.

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