

PRESS KIT



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Press Kit

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THE MAIRE TECNIMONT GROUP

Overview

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 international **Engineering & Construction (E&C)**, **Technology & Licensing** and **Energy Business Development & Ventures** markets, with specific competences in plants, particularly in the hydrocarbons segment (**Petrochemicals, Fertilizers, Oil & Gas refining**), as well as in Power Generation and Infrastructures.

Thanks to a flexible business model the Group offers advanced skills in licensing, engineering services, EP (Engineering & Procurement), and EPC (Engineering, Procurement and Construction). A strong technology orientation provides access to the best available state-of-the-art processes, guaranteeing us a recognized world leadership as a contractor. The high degree of specialization allows the Group to unite the respect for high standards of quality with an extreme attention to multicultural and environmental aspects.

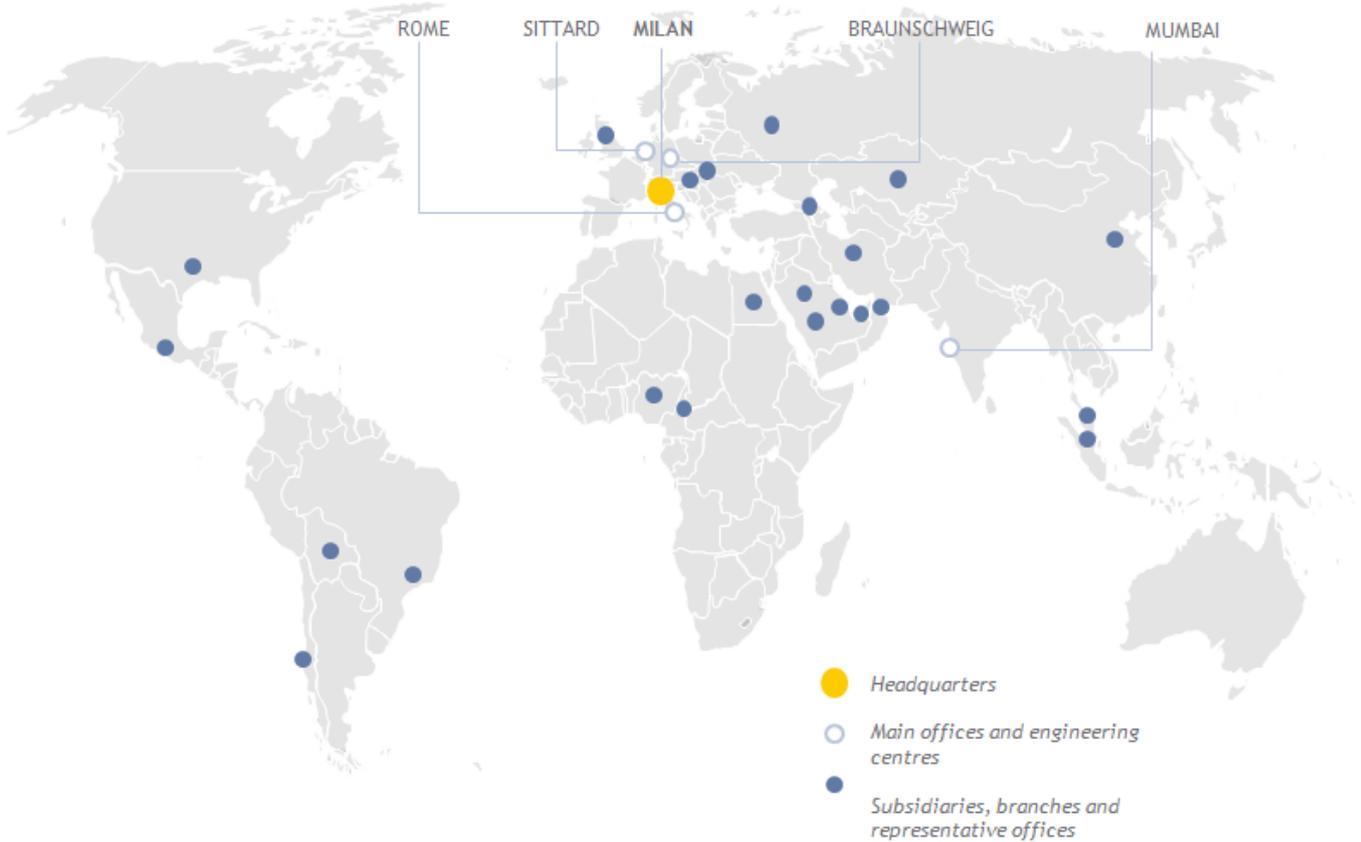
The Group provides also a wide range of proprietary technologies and associated engineering services. It has more than 60 years of experience in the development and licensing of urea technology and more than 40 years of experience in hydrogen and syngas technology, gas treatment, and sulphur recovery.

Maire Tecnimont is committed to innovation and technology development. It owns more than 100 patent families registered in many countries around the world and has a total of over 1,200 individual patents and patent applications. We continue to patent all our innovations, and the number of patents continues to grow significantly.

As of 30 June 2018, The Maire Tecnimont Group achieved **Revenues equal to approximately 1.8 billion euro** (+11% vs H12017) with an **order backlog** worth more than **6.9 billion euro**.

International Presence

The Maire Tecnimont Group, with main headquarters in Milan is headed by the **Chairman Fabrizio Di Amato** and the **Chief Executive Officer Pierroberto Folgiero** and today counts more than 5,500 employees - half of whom located abroad - along with approximately 3,000 Electrical & Instrumentation professionals. The Group is present in over **40 countries** and directly and indirectly controls **50 operating companies**.



Leadership

The strong technology orientation and innovation culture allows Maire Tecnimont to boast a leadership in the reference sectors, based on an important track record in complex **Lump-sum turnkey projects** at a global level:

- **30% Market share in polyolefins** (#1 worldwide as per capacity installed in the last 6 years), **including a 40% in LDPE** (Low Density Polyethylene)
- **USD 4.7 billion**, the **largest gas treatment plant ever completed in Abu Dhabi** (UAE) on a LSTK basis, in a 50/50 joint venture with JGC
- **World market leader in urea technology**, with more than 250 plants licensed worldwide. **54% market share in licensing urea plants technology** and in urea revamping technology (#1 worldwide), and 34% market share in licensing urea granulation technology (#2 worldwide)
- Well recognized position in licensing hydrogen technology (with single train capacity up to 180,000 Nm³/h) and in licensing Sulphur Recovery and Tail Gas Treatment

- Technology (with design capacity of single train up 1,500 t/d)
- **Over 1,200 individual patents**, testifying the Group's strong commitment to innovation and technology development
- Strong track record in **Fertilizers**, with **98 ammonia** and **74 urea plants** completed worldwide **since 1924**

Commitment to Safety

Maire Tecnimont during its long-lasting experience developed an innovative Health, Safety and Environment system that can be considered as the core value of the Group. Through an integrated HSE management system that is constantly updated, disseminated, checked and improved, Maire Tecnimont achieved results that exceed the highest of international standards. As an example, the **LTIF (Lost Time Injuries Frequency) Index**, the international parameter used to register events with interruptions of working activities, during 2017 stood at a record value of 0.046, a result that is by far better than the international average of the Oil & Gas industry (0.130).

HISTORY

Maire Tecnimont S.p.A.

The business project that gave rise to the Maire Tecnimont Group was launched in 1983 when, thanks to the initiative of Fabrizio Di Amato, the first plant engineering company was born. The Group underwent a progressive growth until the large-scale acquisitions of **Maire Engineering** (formerly "Fiat Engineering") in **2004** and then of **Tecnimont** (Edison Group) in **2005**. **On November 26 2007**, Maire Tecnimont made its debut on the **Standard Segment of the Stock Exchange** organized and managed by Borsa Italiana S.p.A. **In September 2008**, Maire Engineering was incorporated into Tecnimont, therefore creating a single operating company, with the objective of enhancing the value of the business synergies and optimizing the corporate processes within the Group.

Maire Engineering

The origins of **Maire Engineering** date back to the 1930s with the constitution of the **construction and plant division** of the FIAT group, active in the planning and building of industrial plants.

Tecnimont

Tecnimont was created as **the engineering and development division** of the Montedison group following the merger, in 1966, of Edison (active since 1883 in the power production sector) and Montecatini (active since 1888 in the chemical sector, namely one of the historical pillars of Italian chemical industry).

Between 1996 and 2000 Tecnimont entered the share capital of India's **Tecnimont Pvt. Ltd** (formerly "TICB"), completing the acquisition in January 2008. Tecnimont Pvt. Ltd. is today the main engineering center of the Group outside Italy and employs some 1,600 people, or some 40% of the work force.

Between 1992 and 1995, in a bid to directly operate on the German market, Tecnimont completed the process of establishing **Tecnimont Planung Industrieanlagenbau Salzgitter GmbH ("TPI")**, currently the engineering center with relevant high-end know-how in the planning of plants to produce low density polyethylene (LDPE).



Stamicarbon

In the same year, the purchase of **Stamicarbon BV** was finalized: the Dutch company, a global leader in development and licensing of technologies and services for urea production (fertilizers), becomes the center of the Group for licensing and intellectual property.

KT – Kinetics Technology

In **2010**, Maire Tecnimont completed the acquisition of **KT – Kinetics Technology SpA** (formerly Technip KTI), EPC contractor engaged in Oil, Gas & Petrochemicals, enabling the Group to leverage its significant technological and processing capabilities in the refining, gas treatment and high-temperature technologies sector.

In **2011**, Maire Tecnimont officially inaugurated the Group's new North Italian headquarter, at the new "Palazzi Alti" real estate complex in Milan. Composed by two towers and a connecting platform, the complex is designed to the most advanced standards of quality, sustainability and work environment comfort. The new complex houses more than 1,200 employees of different nationalities, a true example of multicultural integration.

KEY MILESTONES

Our Evolution



1899
FIAT GROUP

1972
Incorporation of
FIAT ENGINEERING

2001
Acquisition of FIAT Avio's Electric
Design & Construction Business

2004
Acquisition of
Fiat Engineering
(later MAIRE ENGINEERING)



1937
Dutch State Mines - DSM
research centre for services
work to coal mines

1947
Incorporation of
STAMICARBON
Chemical and Fertilizer
licensing

**Acquisition of
Stamicarbon**



1971
Kinetic Technology Int. - KTI
More than 40 years of
experience in process engineering

1988
Mannesmann acquired KTI

1999
Technip Italy acquired KTI

**Acquisition of KT Kinetics
Technology (formerly
Technip KTI)**



**Repositioning
completed and
Record Backlog**

**Listing on the
Italian Stock
Exchange**



Incorporation of MAIRE TECNIMONT



1963
Giulio Natta
Nobel Prize for
chemistry

2005
Maire Group acquires
Tecnimont

1973
Incorporation of
TECNIMONT

1966
Incorporation of
MONTEDISON

1884
EDISON
Power Supply

1888
MONTECATINI
Mines and Chemicals



**100% Acquisition of the Indian
subsidiary Tecnimont Pvt. Ltd.
(formerly TICB)**

1990s
Tecnimont acquires 50% of the Indian
company renamed as Tecnimont ICB Pvt
Ltd (TICB)

1977
Creation of the first JV
between ICB and Tecnimont

1958
Incorporation of ICB Pvt Ltd as consulting
firm in the plant sector in Mumbai

**Reorganization
of
Italian HQs**



New Milan Offices

**Launch of the
New Business
Strategy**

BUSINESS STRUCTURE

Engineering & Construction (E&C)

Engineering & Construction for the hydrocarbon processing industries is the Maire Tecnimont Group's historical core activity. A well-rooted legacy in engineering design, along with a sound track record in **managing large integrated complex projects in oil & gas, petrochemicals and fertilizers**, as well as in Power Generation and Infrastructure, has allowed Maire Tecnimont, through its main subsidiary Tecnimont, to maintain a leading position as an **international contractor**. Thanks to a flexible business model the Group offers advanced skills in **licensing, engineering services, EP** (Engineering & Procurement), and **EPC** (Engineering, Procurement and Construction). A strong **technology orientation** provides access to the best available state-of-the-art processes, guaranteeing us a recognized world leadership as a contractor.

Through our network of international engineering centers, Maire Tecnimont provides clients with services and know-how ranging from **conceptual studies, through technology selection, to process engineering and detailed design**. The process engineering contractor, KT – Kinetics Technology, offers expertise and proprietary technology in sulphur recovery units, hydrogen and syngas, providing comprehensive process technology packages and offering clients end-to-end, **tailor-made solutions**. The Group has also developed high-level skills in power generation, infrastructure and civil engineering.

Maire Tecnimont's **global procurement platform** covers all client requirements, leveraging on a network of high-quality equipment vendors and construction subcontractors. The services we provide benefit from **business synergies and cross-fertilization across the Group**, profiting from all our Companies' skills and specializations.

Technology & Licensing

Thanks to its operating companies Stamicarbon and KT – Kinetics Technology, the Group offers advanced technology services combined with intellectual property and licensing services. The Group can count on more than **60 years of experience in the development and licensing of urea technology**, and more than 40 years in hydrogen & syngas technology, gas treatment and sulphur recovery, with a diversified licensing portfolio for both grass-roots plants and revamping projects, which it manages either directly for the client or through carefully selected licensed contractors. The Group can count on an **in-house proprietary technology portfolio of over 1000 individual patents**. We continue to patent all our innovations, and the number of patents continues to grow significantly.

Energy Business Development & Ventures

The Energy Business Development & Ventures division develops and promotes new ventures connected with the Group's core business in order to strengthen its position in emerging new markets and business models. Namely, the

Project Development & Venturing Group coordinates the whole process and the various financial, institutional and technical actors involved leveraging advanced technical and financial skills to promote projects in which the Group can play a pivotal role. On the other hand, the Business Development Group comprises a number of working groups charged with developing new and adjacent business areas.

FINANCIAL HIGHLIGHTS

H1 2018 Consolidated Results As of 30 June 2018, The Maire Tecnimont Group achieved **Revenues of approximately 1.8 billion euro** and a Consolidated Net Income equal to 59,9 million euro. The **order backlog** to 30 June 2018 was equal to about **6.9 billion euro**.

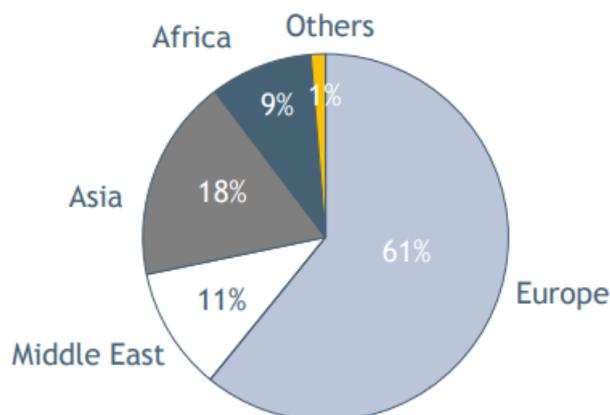
€m	H1 2017	H1 2018	Δ%
Revenues	1,653.1	1,830.6	10.7%
Business Profit	131.7	138.1	4.8%
G&A	(32.7)	(35.5)	8.6%
R&D	(2.8)	(2.3)	(17.9%)
EBITDA	90.1*	100.3	11.3%
EBITDA %	5.5%	5.5%	
Net Income	47.1**	59.9	27.1%

* Adjusted to retroactively apply IFRS 15 to 2017 (negative effect of €6.1 million at H1 17 EBITDA level)

** Adjusted to also exclude a €22.1 million (pre-tax) one-off positive effect of certain derivative transactions related to the convertible bond and originally included in the Net Financial Charges

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Backlog by Geography (June 2018)



BIOGRAPHICAL NOTE

Fabrizio Di Amato
*Chairman of
Maire Tecnimont*



Born 1963 in Rome. A graduated in Political Sciences from La Sapienza University of Rome, he is the Chairman of Maire Tecnimont Group, one of the main engineering contractors in oil & gas and petrochemicals in the world. He began his career as an entrepreneur at the age of 19 by setting up his first company with three employees. He built up the Maire Tecnimont Group over three decades through a process of internal growth and acquisitions.

Fabrizio Di Amato plays an active role in the Italian engineering industry: from 2009 to 2011 he was President of Animp (Italian Association of Industrial Plant Engineering). In 2008 he promoted the concept of a unique representative body for the whole engineering and contracting industry through Federprogetti (the Federation of Italian plant industries), of which he was founder and served as President until May 2015. He is member of the Executive Committee of the Association of Joint Stock Companies incorporated in Italy (Assonime) and Vice President of Assolombarda, Association of Lombardy companies, with reference to *Energy, Clusters, Supply Chains and Research Studies*.

In May 2016, he was awarded the decoration of "Cavaliere del Lavoro" by the Italian President of the Republic, Sergio Mattarella. Last march he graduated honoris causa in Chemical Engineering at the Politecnico, University of Milan.

**Pierroberto
Folgiere**
*Chief Executive
Officer of Maire
Tecnimont Group*



Born in 1972 in Rome, he graduated in Economics Studies from Luiss Guido Carli University in 1995, where he is now a member of the University's Advisory Board. Chartered accountant since 1995, in 2003 he attended the Executive Education Program in General Management at INSEAD, in Fontainebleau, Paris.

He started his career at Agip Petroli (Administration, Finance and Control area), before moving to Ernst & Young as Experienced Assistant and later to PricewaterhouseCoopers as Corporate Finance Manager. In 2000, he joined WIND Telecomunicazioni S.p.A., covering positions in the Administration, Finance and Control area and in 2006, serving as Corporate Development Director. In June 2008, he joined Tirrenia di Navigazione S.p.A., as Chief Financial Officer and General Manager, where he spearheaded the shipping company's privatization process.

He joined Maire Tecnimont Group in September 2010 as Chief Financial Officer of KT S.p.A. In June 2011, he took up the position of Managing Director of KT S.p.A, which he still holds. In May 2012, he was appointed as Chief Operating Officer of Maire Tecnimont, as well as Managing Director of Tecnimont S.p.A. On October 31, 2012 he was appointed member of the Board of Directors of Maire Tecnimont S.p.A. He has been Chief Executive Officer of the Group since May 2013.

SUMMARY SHEET

Name	Maire Tecnimont S.p.A.
Constitution date	9 October 2003
Legal Headquarter	Viale Castello della Magliana 27, Rome
Board of Directors	
Chairman	Fabrizio Di Amato
Chief Executive Officer	Pierroberto Folgiero
Director	Luigi Alfieri
Director	Gabriella Chersicla
Director	Stefano Fiorini
Director	Vittoria Giustiniani
Director	Andrea Pellegrini
Director	Patrizia Riva
Director	Maurizia Squinzi
Board of Statutory Auditors	
Chairman	Francesco Fallacara
Statutory Auditor	Giorgio Loli
Statutory Auditor	Antonia Di Bella
Alternate Auditor	Massimiliano Leoni
Alternate Auditor	Roberta Provasi
Alternate Auditor	Andrea Lorenzatti
Shareholders	<i>% of ordinary shares</i>
G.L.V. Capital S.p.A.	51.018%
Arab Development Establishment	4.733%
Other institutional investors and retail	44.249%
Financials as of 30.06.2018 (Data in billion euro)	
Revenues	1.8 bn
Order backlog	6.9 bn
Group employees	5,500 approximately
Business sector and segments	Plant Engineering for the hydrocarbon industry (Petrochemicals, Oil & Gas refining, Fertilizers)
Activities	Engineering & Construction
	Technology & Licensing
	Energy Business Development & Ventures
Internet site	http://www.mairetecnimont.com/en



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