

NEW PROJECT AWARDED BY SOCAR FOR EUR 350 MILLION PETROCHEMICAL PLANT IN AZERBAIJAN

- Reached agreement with **SOCAR POLYMER** for an EPC Lump Sum contract for the implementation of a Polypropylene plant at the industrial site of Sumgayit, Azerbaijan

Milan, 7 April 2015 – **Maire Tecnimont S.p.A.** announces that its subsidiaries Tecnimont S.p.A. and KT – Kinetics Technology S.p.A, following the completion of Open Book Cost Estimate services activities, have reached an **Agreement with SOCAR POLYMER** for the award relating to the realization of a polypropylene plant and relevant utilities and off sites facilities on a **EPC Lump Sum basis**.

The plant will be located in the Sumgayit Petrochemical Complex around 30 km North of Baku, Azerbaijan.

Total contract value is approximately **EUR350 million**.

SOCAR POLYMER is a Company controlled by SOCAR, the Government Company of Azerbaijan active in the oil, gas, petrochemicals and fertilizer sectors.

The EPC Contract official signing ceremony is planned on 14th April 2015 in Baku, at the presence of representatives of both Italian and Azerbaijani governmental institutions.

The Project's Scope of Work envisages the provision of complete engineering services, equipment and material supply, erection and construction activities up to start up and guarantee test run. The plant will have a capacity of about 180,000 t/y (tons per year). This will be the first polypropylene plant in Azerbaijan and will utilize the propylene feedstock coming from the existing naphtha cracker.

With this achievement the Maire Tecnimont Group consolidates its leadership in the polyolefins field, by further strengthening its presence also in the Caspian Area, leveraging on its technology-driven expertise in petrochemicals.

Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer, commented: "This result confirms the Group's distinctive competences in the polyolefins sector and its capabilities in implementing relevant EPC projects in its historical core business. We are eager to support SOCAR, one of the key players worldwide in the hydrocarbon industry, to further develop the downstream sector in the Country with this strategic initiative, since this is the first polypropylene plant to be realized in Azerbaijan".

Maire Tecnimont S.p.A.

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 (Oil & Gas, Petrochemicals and Fertilisers), as well as in Power Generation and Infrastructures. The Maire Tecnimont Group operates in approximately 30 different countries, numbering around 45 operative companies and a workforce of about 4,300 employees, of whom over half work abroad. For more information: www.mairetecnimont.com.

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