

MAIRE TECNIMONT SIGNS A REIMBURSABLE CONTRACT TO COMPLETE DESIGN AND OTHER INITIAL WORK FOR A U.S. EXXON MOBIL PETROCHEMICAL COMPLEX

- Reimbursable Contract granted by Exxon Mobil Corporation for the realization of new process units and the associated offsites and utilities for a Petrochemical complex in the U.S.
- A consortium led by Tecnimont will carry out the project, worth about USD 230 million.

Milan, 15 November 2018 – **Maire Tecnimont S.p.A.** announces that its subsidiary Tecnimont S.p.A., through its affiliate Tecnimont USA Inc. ("Tecnimont"), in consortium with Performance Contractors Inc., has been awarded a reimbursable contract (the "Enabling Agreement") by Exxon Mobil Corporation ("Exxon Mobil") for the initial activities related to the front end engineering design, early execution studies and early procurement activities for new process units and the associated offsites and utilities for a Petrochemical complex in the U.S. The scope of the initial activities is worth about USD 230 million (out of which about USD190 million pertain to Tecnimont).

The final investment decision with respect to construction of the petrochemical complex is expected to be made in the first quarter of 2019.

Due to the reimbursable formula of remuneration for the contract, in accordance with the applicable international accounting standards, the impact on the backlog and revenues will be related to the value of the services rendered for the engineering and procurement activities, thus excluding the face value of equipment and materials.

Tecnimont is the leader of the consortium, due to its consolidated expertise in the petrochemical sector and its worldwide experience in the implementation of polyolefin plants. Performance Contractors is a seasoned US-based General Industrial Contractor in the chemical, petrochemical and other industrial sectors, with a strong track record in the U.S. Gulf Coast area and a long history with Exxon Mobil.

With this contract, Maire Tecnimont Group consolidates its global leadership in the polyolefins market, and expands its geographical footprint in North America, an attractive and consolidated market where a number of gas-based industrial plants are expected to be tendered in the near future, thanks to the exploitation of shale gas.

Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer, commented: "With this agreement we expand our presence in the U.S., the place to be for a technology-driven EPC contractor such as Maire Tecnimont. We are really honoured to serve Exxon Mobil, one of the world's largest oil companies, in its long-term investment cycle in the U.S. This result has been achieved through an innovative partnership with one of the major construction players in the North American market".

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 40 different countries, numbering around 50 operative companies and a workforce of about 5,500 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: www.mairetecnimont.com.

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