

MAIRE TECNIMONT STRENGTHENS ITS PETROCHEMICAL BUSINESS IN SOUTH EAST ASIA WITH AN EPC CONTRACT IN THE PHILIPPINES

- Contract granted by JG Summit Petrochemical Corporation for the implementation of a new High Density Polyethylene unit and the upgrading of a Polypropylene unit at the Batangas Petrochemical Complex, located in the Philippines
- A 65% - 35% joint venture led by Tecnimont will carry out the project

Milan, 12 March 2018 – **Maire Tecnimont S.p.A.** announces that its subsidiary Tecnimont S.p.A., through its affiliate Tecnimont Philippines Inc. has been awarded in JV with JGC Philippines (Tecnimont Philippines 65% - JGC Philippines 35%) an **EPC Lump Sum contract** by **JG Summit Petrochemical Corporation (JGSPC)**, for the implementation of a new High Density Polyethylene unit (HDPE) and the upgrading of an existing Polypropylene unit (PP). The units will be located 120 km south of Manila, in Batangas City, Philippines.

JGSPC, part of JS Summit Holdings Group, is the largest manufacturer of polyolefins in the Philippines.

The EPC Lump Sum contract overall value is in the range of **USD 180 million**. The project scope entails Engineering, Procurement and Construction activities up to Ready for Commissioning. Once the project is completed, the new HDPE plant will have a capacity of 250,000 tons per year of HDPE based on Chevron Phillips Chemical's MarTECH™ technology, while the existing PP plant will expand to 300,000 tons per year of PP based on Grace's UNIPOL® PP technology.

The project has an overall execution period of 26 months.

Tecnimont is the leader of the joint venture due to its consolidated expertise in the petrochemical sector and the outstanding experience in the implementation of polyethylene and polypropylene projects worldwide, while JGC Philippines (JGC CORPORATION's fully owned subsidiary) is one of the main local EPC contractors with an important track record in the country.

Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer, commented: "With this first important step in the Philippines supporting a prestigious client such as JGSPC, we confirm our global leadership in polyolefins, and we consolidate our technology-driven footprint in South East Asia, a market with a very promising downstream investment cycle thanks to the availability of natural resources and the growing demand for chemical products. Furthermore, the partnership with JGC Philippines

lets us strengthen the long-lasting and fruitful relationship between JGC and Maire Tecnimont.”

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 5,400 employees, of whom over half work abroad. For more information: www.mairetecnimont.com.

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