

## **MAIRE TECNIMONT GROUP AWARDED EUR 200 MN FERTILIZER PROJECT IN RUSSIA BY VOLGAFERT**

- **EPC contract awarded for the implementation of a Granulated Urea plant for the Volgafert Urea Project in Russia**

*Milan, 17 December 2018* – **Maire Tecnimont S.p.A.** announces that its subsidiary Tecnimont S.p.A. has been awarded by Volgafert LLC a contract for the realization of a Granulated Urea Plant on an EPC basis for a value of approximately **EUR 200 million**. Volgafert LLC is a special purpose company owned by Kuibyshevazot, a leader in fertilizer and caprolactam production, and by METDEV1 srl (through a minority stake), a company belonging to Maire Tecnimont Group and participated by Simest S.p.A. (part of CDP Group supporting foreign investments of Italian companies). Volgafert will produce and commercialize high-quality urea both for domestic and export markets.

In order to finance the whole plant, a credit line of approximately EUR 160 million provided by some international commercial banks and guaranteed by Italian export credit agency SACE (CDP Group) is currently under finalization.

The new Urea production unit will be located inside Kuibyshevazot industrial premises (in Tolyatti, located in the Samara region) and will be developed on the basis of Stamicarbon Urea technology. The project's scope of work envisages the provision of engineering services, equipment and material supply and construction activities up to commissioning, start up and guarantee test run of a Granulated Urea Plant with a capacity of 540,000 t/y.

The Notice to Proceed date is expected by early 2019, while the completion of the project is expected in the fourth quarter of 2021.

For Maire Tecnimont this joint-venture provides further evidence of the Group's strategic and proactive project development approach focused on an early involvement in clients' investment initiatives. Moreover, this project is another example of KuibyshevAzot's strong track record in setting up joint-ventures with leading industrial players and implementing state-of-the-art technologies to sustain its leadership position.

**Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer**, commented: “We are eager to strategically cooperate with a prestigious industry leader such as KuibyshevAzot in one of our core business areas, fertilizers. With this new collaboration we confirm the reliability of our Group’s value proposition covering the whole value chain, from project development, to licensing to complete EPC execution”.

**Maire Tecnimont S.p.A.**

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, leads an industrial group (Maire Tecnimont Group) playing a major role in the international Engineering & Construction (E&C), Technology & Licensing and Energy Business Development & Ventures markets, with specific competences in plant building, particularly in the hydrocarbons segment (Oil & Gas, Petrochemicals and Fertilizers), as well as in Power Generation and Infrastructures. The Maire Tecnimont Group operates in approximately 40 countries, through about 50 operative companies and a workforce of about 5,800 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: [www.mairetecnimont.com](http://www.mairetecnimont.com)

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