

MAIRE TECNIMONT EXPANDS ITS FERTILIZER BUSINESS IN THE USA WITH CRONUS CHEMICALS' ILLINOIS PLANT

- Maire Tecnimont signs Memorandum of Understanding with **Cronus Chemicals LLC** to finalize an **EPC contract** relating to a large scale ammonia and urea plant located in Illinois, USA
- Overall Project value is expected to be **approximately USD1.5 billion**

Milan, 1 December 2014 – **Maire Tecnimont S.p.A.** ("MET") announces that its main subsidiary Tecnimont S.p.A. ("Tecnimont") has signed a Memorandum of Understanding with **Cronus Chemicals, LLC** ("Cronus") which will be converted into an EPC contract to build an **ammonia and urea** plant located in Tuscola, Illinois.

Headquartered in Chicago, Cronus is a company led by industry veterans with decades of experience in the development, manufacturing and marketing of fertilizer products. Cronus is developing a major Nitrogen fertilizer plant near Tuscola, Illinois.

MET will book the project upon financial closing. The value of the Engineering, Procurement, and Construction ("**EPC**") activities to be executed by Tecnimont through one of its subsidiaries shall be of **approximately USD1.5 billion**, subject to detailed definition of the contract's terms and conditions.

The project shall consist of an ammonia and urea plant with a production capacity of 2200 mtpd (metric tons per day) of ammonia, 3850 mtpd of urea, as well as the equipment necessary to produce DEF (Diesel Exhaust Fluid). The plant intends to use KBR's technology for ammonia and Stamicarbon's – Maire Tecnimont Group's licensing and IP centre – for urea.

Tecnimont will partner with strategic US construction players to execute the project. Project completion is expected to occur within 37 months after the EPC contract enters into force.

With this agreement Maire Tecnimont Group further expands its activities in North America, and confirms its distinctive capabilities in managing large complex turnkey contracts, as well as in leveraging synergies among its main subsidiaries.

Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer, commented: "We are keeping pace with the fertilizer industry, widening our presence in strong prospects markets where our technology-driven expertise is most needed. We are delighted to work for Cronus, with whom we share an entrepreneurial approach to the promising US fertilizer industry. This agreement is sound proof of the Maire Tecnimont Group's ability to envisage and develop on a fast track basis strategic industrial initiatives starting right from the beginning of the project development phase, while tailoring them to the Clients' specific needs.

"This agreement is a key step in the development of Cronus' Illinois fertilizer plant," said **Erzin Atac, CEO of Cronus Chemicals.** "We look forward to partnering with Maire Tecnimont, an industry leader that brings the expertise and experience necessary for a major project such as this."

Maire Tecnimont SpA

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 4,200 employees, of whom over half work abroad. For more information: www.mairetecnimont.com.

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