

**MAIRE TECNIMONT STRENGTHENS ITS PETROCHEMICAL BUSINESS IN INDIA WITH AN EPCC CONTRACT FOR AN OVERALL VALUE OF ABOUT USD 255 MILLION**

- **EPCC contract** awarded by **Indian Oil Corporation Limited (IOCL)** for the construction of new Petrochemical Derivatives Units in Dumad, in the western state of Gujarat
- Tecnimont Private Limited, the Indian entity of Tecnimont SpA, will carry out the execution of the contract as a single point of responsibility

*Milan, 21 December 2020* – **Maire Tecnimont S.p.A.** announces that its subsidiary Tecnimont SpA, through its Indian entity Tecnimont Private Limited, has been awarded an **EPCC** (Engineering, Procurement, Construction and Commissioning) **Lump Sum contract** by **Indian Oil Corporation Limited (IOCL)**, for the implementation of new Acrylic Acid and Butyl Acrylate Units, for the production of relevant high added value products for the chemical market. The units will be located in Dumad, near Vadodara, in the Gujarat state, in India.

The overall value of the contract is about **USD 255 million**. The project scope entails Engineering, Procurement, Construction and Commissioning activities up to the Performance Guarantees Test Run. Once completed, the new Acrylic Acid Unit will have a capacity of 90,000 tons per year, while the new Butyl Acrylate Unit will have a capacity of 150,000 tons per year. The time schedule is 26 months for Mechanical Completion.

**Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer**, commented: *"After the recent announcement of the MoU with IOCL to support the industrialization of green chemistry and circular economy in India, we consolidate a strategic relationship with such a prominent client also in the petrochemical business. Our technology-driven strategy enabled us once again to seize opportunities in a market with a very promising downstream investment cycle, thanks to the growing demand for petrochemical products. Finally, in sync with the strategic vision of the Government of India aimed at maximizing the "In Country*

**Maire Tecnimont SpA**

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*Value”, our Indian entity will execute the job as a single point of responsibility, confirming its strong capabilities in managing big complex projects”.*

**Maire Tecnimont S.p.A.**, listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource processing industry (downstream oil & gas plant engineering, with technological and executive expertise). Its subsidiary NextChem operates in the field of green chemicals and technologies in support of the energy transition. The Maire Tecnimont Group operates in 45 countries, through 50 companies and about 9,100 people. For further information: [www.mairetecnimont.com](http://www.mairetecnimont.com).

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