

## **MAIRE TECNIMONT AND SOCAR SIGNED REFINERY REVAMP CONTRACT**

- **The contract relates to the implementation on an EPC lump-sum basis of the New Units of Modernization and Reconstruction works for the Heydar Aliyev Baku Oil Refinery in Azerbaijan**

*Milan, 01 February 2018* – **Maire Tecnimont S.p.A.** announces that its main subsidiaries Tecnimont S.p.A. and KT-Kinetics Technology S.p.A. have signed with the Client **SOCAR** (State Oil Company of Azerbaijan Republic) Heydar Aliyev Baku Oil Refinery an **EPC contract** (Engineering, Procurement and Construction) as an important part of the execution of the Modernization and Reconstruction works for the Heydar Aliyev Baku Oil Refinery, in Azerbaijan.

Overall contract value equals to approximately **USD 800 million**.

The scope of the project entails the installation of several new grass root process units, the relevant utilities and storage with the final aim to upgrade the refinery facilities to be capable of processing 7.5 MMTPA of crude oil, while meeting quantity and quality requirements of products both to feed Azerikimya revamped petrochemical plant and to produce Euro V quality automotive transportation fuels. Among the new process units in the scope it is worth mentioning a Naphtha Splitter, a Diesel Hydrotreater Unit, an Isomerization Unit, a Hydrogen Production Unit, two PSA Units, a C4 Hydrogenation Unit, a MTBE Unit, a Sour Water Stripper Unit with Sulphur Recovery Unit.

Process technologies involved are coming from the major refining Licensors including KT-Kinetics Technology, part of Maire Tecnimont Group.

The project is expected to be completed within 41 months from the signing date.

The project is a major milestone for Maire Tecnimont Group's Oil & Gas business since it represents a flagship award in downstream refining. Moreover, it confirms the orientation of the Group to leverage its distinctive competencies, technological know-how and synergies between its EPC contractors.

**Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer**, commented: "After our two strategic petrochemicals projects in Azerbaijan, this contract enables Maire Tecnimont Group to consolidate the fruitful relation with SOCAR also in the refining business, supporting the strategy of integration with the petrochemical business. We are truly honored to keep on supporting such a prestigious client in the development of the Country's hydrocarbons downstream sector."

**Rovnag Abdullayev, President of SOCAR**, said: "Today we made one more step toward the production of high-quality diesel, gasoline and other

fuels of Euro-5 standards. Maire Tecnimont is one of the global leading companies. Cooperating with the world's leading companies will enable us to supply high-quality fuel to Azerbaijan's domestic market and increase the export revenues in the years ahead."

**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, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: [www.mairetecnimont.com](http://www.mairetecnimont.com).

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