

MAIRE TECNIMONT GROUP EXPANDS ITS FOOTPRINT IN INDIA WITH AN USD 170 MILLION EPCC CONTRACT BY IOCL

- **Contract awarded by Indian Oil Corporation Limited for the implementation of a new polypropylene plant and related facilities in Barauni, in North-Eastern India**
- **A consortium composed of Tecnimont S.p.A. and its Indian entity, Tecnimont Private Limited, will execute the contract**

Milan, 5 July 2021 – **Maire Tecnimont S.p.A.** announces that a consortium composed of its subsidiaries **Tecnimont S.p.A.** and Mumbai-based **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 a new polypropylene plant and the related product logistics facilities. The plant will be located in Barauni, in the State of Bihar, in North-Eastern India.

The overall value of the contract is about **USD 170 million**. The scope of work entails Engineering, Procurement, Construction and Commissioning activities up to the Performance Guarantees Test Run. The polypropylene plant will have a capacity of 200,000 tons per year and the time schedule is 30 months from the award date up to Mechanical Completion.

The new polypropylene plant will be part of IOCL's Barauni Refinery capacity expansion project, which entails the installation of large grassroots units as well as revamps and upgrades to increase the capacity of current units. The Barauni Refinery Expansion project is part of IOCL's plan to meet the growing domestic demand for added-value products needed to boost the Country's manufacturing industry.

Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer, commented: "This is our sixth strategic EPC contract with a

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market leader such as IOCL, along with our recent joint initiatives in the green energy arena: we are really honoured to be IOCL's partner of choice to contribute to the sustainable development of India's energy transformation industry. We continue to expand the Group's industrial footprint thanks to our unparalleled technological know-how, a deep knowledge of the local market through our Indian entity Tecnimont Private Limited, as well as our strong commitment to ensure environmentally best performing products and processes".

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource conversion market (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 approx. 45 countries, through approx. 50 operative companies and about 9,000 people. For further information: www.mairetecnimont.com.

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