

**NEW USD 500 MILLION PETROCHEMICAL CONTRACT
AWARDED BY ADVANCED GLOBAL INVESTMENT COMPANY
IN SAUDI ARABIA**

- **EPC Lump Sum Turn-Key contract awarded for the implementation of two polypropylene units in Jubail Industrial City II**

Milan, 13 April 2021 – **Maire Tecnimont S.p.A.** announces that its subsidiaries Tecnimont S.p.A. and Tecnimont Arabia Limited have been awarded by **Advanced Global Investment Company** (AGIC) a package of the Integrated PDH-PP complex project, relating to the realization of two Polypropylene Units on an **Engineering Procurement and Construction Lump Sum Turn-Key basis**.

The total contract value is approximately **USD 500 million**. The project scope of work entails complete engineering services, equipment and *out of kingdom* material supply (to be performed by Tecnimont) and *in kingdom* material supply, erection and construction activities up to start up and guarantee test run (to be performed by Tecnimont Arabia Limited). The project completion is expected by the second quarter of 2024.

The two Polypropylene Units will have a capacity of 400,000 tons per year each and will be located inside the Integrated PDH-PP (*propane dehydrogenation - polypropylene*) complex in Jubail Industrial City II, in the Kingdom of Saudi Arabia.

AGIC is a wholly owned subsidiary of **Advanced Petrochemical Company**, a Saudi joint stock company established in 2005 and listed on the Saudi Stock Market since 2006. It manufactures polypropylene products for a range of industries including automotive, consumer product, healthcare, packaging, and textile.

Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer, commented: "We are really enthusiastic to start a new valuable relationship with such a prominent client in one of our historical and most strategic markets in the petrochemicals sector. This achievement provides further evidence of Maire Tecnimont Group's global leadership in polyolefins, its technology-driven approach and distinctive competencies in

managing large complex projects. Moreover, this important result represents another significant milestone of our Gas Monetization strategy, enabling us to be geared up for Saudi Arabia’s large wave of investments in downstream.”

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 9,000 people. For further information: www.mairetecnimont.com.

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