

MAIRE TECNIMONT AWARDED €1.1 BILLION EPC CONTRACT BY ROSNEFT FOR THE VGO HYDROCRACKING COMPLEX AT THE RYAZAN REFINERY (RUSSIAN FEDERATION)

Milan, 26 January 2022 – **Maire Tecnimont S.p.A.** announces today that its subsidiaries Tecnimont S.p.A and MT Russia LLC have signed an **EPC contract** with **Rosneft** for the implementation of the VGO Hydrocracking Complex at the **Ryazan Refining Company's** (RORC) production site, 200 km South-East of Moscow. This contract follows the agreement signed by Maire Tecnimont and Rosneft and announced on 28th October 2021.

The overall contract value is approximately **€1.1 billion** (Russian VAT excluded). The project is subject to financial closing as well as to the fulfilment of certain conditions, typical for this kind of transactions. Project total duration, expected to be typical for this kind of initiatives, will be defined and disclosed once such financial closing and the fulfilment of certain conditions are met.

VGO stands for Vacuum Gas Oil, which is produced by vacuum distillation unit in a refinery plant. Rosneft's subsidiary RORC is one of the largest Russian refineries by volume of refining and production output.

The project's scope of work entails a full range of works related to the design, supply of equipment and materials, construction, start-up and commissioning, and project finance services. Once completed, the VGO Hydrocracking Complex will have a capacity of 40,000 barrels per day serving the need of the local market according to the higher standard Class 5 regulation. The project will benefit from highly efficient technology and equipment with an automated control system to reduce the carbon footprint of the plant.

A significant portion of the scope of work will be performed by MT Russia in its Moscow engineering centre, where Maire Tecnimont Group employs about 200 specialists currently involved in several ongoing Russian projects. Thanks to its well-established reputation as a provider of added value services to the Russian market, MT Russia represents therefore a strategic asset within the Group.

Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer, commented: "We are excited to start this strategic relationship

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with a leading player such as Rosneft, supporting its vision for the development of the Region's value chain through technological downstream initiatives. We will put our best-in-class engineering and technological expertise and our capability in managing complexity to ensure the maximum energy efficiency and best environmentally performing standards. As part of our business DNA, our entrepreneurial and proactive approach has enabled us to further consolidate our very strong track record in the Russian Federation."

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.

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