

## **MAIRE AWARDED TWO PETROCHEMICAL CONTRACTS WORTH AROUND USD 2 BILLION IN SAUDI ARABIA**

- **Tecnimont and Tecnimont Arabia Limited will execute two packages of a petrochemical expansion at the SATORP Refinery, in Jubail, consolidating MAIRE’s strategic positioning in the Middle East region and its world-class capabilities to execute the conversion of refineries towards higher value chemicals**
- **These new awards provide a solid driver to the Group’s revenues growth for 2023 and beyond**
- **MAIRE can leverage on its growing highly skilled human capital, which has increased by 600 engineers this year, to satisfy clients’ requests and execute its sizeable backlog**

*Milan, 24 June 2023* – **Maire Tecnimont S.p.A. (MAIRE)** announces that its *Integrated E&C Solutions* subsidiaries **Tecnimont** and **Tecnimont Arabia Limited** have been awarded **two lump-sum turn-key EPC contracts** related to a **petrochemical expansion at the SATORP Refinery (a JV composed of Saudi Aramco and TotalEnergies)**, in Jubail, Kingdom of Saudi Arabia. The petrochemical facility will enable conversion of internally produced refinery off-gases and naphtha, as well as ethane and natural gasoline, into higher value chemicals.

The overall value of the contracts is approximately **USD 2 billion**. The contracts relate to the execution of two packages of the complex, namely the “Derivatives Units” package - which includes a butadiene extraction unit, an olefin extraction unit, a methyl tert-butyl ether unit, a butadiene selective hydrogenation unit, a 2nd stage pygas hydrogenation unit and benzene & toluene extraction unit - and the “High Density Polyethylene (HDPE) & Logistic Area” package, which includes two polyethylene units and the relevant product logistic facilities.

The project’s scope of work entails complete engineering services, equipment and material supply, construction activities, pre-commissioning, and commissioning, and shall have a duration of approximately 4 years.

**With this award, the Group’s Year-to-Date Order Intake is over EUR 2.6 billion** (including approximately EUR 200 million related to the contract for a fertilizer plant in Egypt, subject to successful execution of the Client’s financing package). Considering the important commercial prospects in the coming months, a very strong second half is expected, which will provide a solid driver to the Group’s growth this year and beyond.

**Alessandro Bernini, MAIRE Group Chief Executive Officer**, commented: “We are extremely proud of having been selected by Saudi Aramco and TotalEnergies for this major initiative. It is a further recognition of Tecnimont’s world-class capabilities to execute complex projects in complex



environments, as well as our undisputed leadership in downstream petrochemicals. These awards will provide a significant addition to our already large 8-billion Euro backlog, increasing revenues visibility in the short- and medium-term. It is also for these reasons, and in a context of continued robust demand, that we keep investing in talent, with almost 600 new engineers added year to date.”

**Maire Tecnimont S.p.A (MAIRE)**, a company listed on the Milan Stock Exchange, leads an engineering group that develops and implements innovative technologies in nitrogen, hydrogen and circular carbon, fuels and chemicals, and polymers sectors. It operates globally with its Sustainable Technology Solutions and Integrated E&C Solutions units to drive the evolution of the industry towards decarbonization. MAIRE creates value in about 45 countries and relies on approximately 6,500 employees, supported by over 20,000 people engaged in its projects worldwide. For further information: [www.mairetecnimont.com](http://www.mairetecnimont.com).

**Group Media Relations**

Carlo Nicolais, Tommaso Verani  
Tel +39 02 6313-7603  
[mediarelations@mairetecnimont.it](mailto:mediarelations@mairetecnimont.it)

**Investor Relations**

Silvia Guidi  
Tel +39 02 6313-7823  
[investor-relations@mairetecnimont.it](mailto:investor-relations@mairetecnimont.it)