

## **TECNIMONT (MAIRE) AWARDED A USD 50 MILLION REHABILITATION STUDY CONTRACT FOR THE GUARACARA REFINERY COMPLEX IN TRINIDAD & TOBAGO**

- **Tecnimont selected for its proven expertise in complex upgrading projects**
- **The project's objective is to upgrade the 150,000 barrels per day Guaracara Refinery Complex, supporting the local economy and enhancing skills development**

*Milan, 25 March 2026* – **MAIRE (MAIRE.MI)** announces that **Tecnimont** (Integrated E&C Solutions business unit), through its subsidiary Tecnimont Services, has been awarded a rehabilitation study contract worth USD 50 million for the upgrading of the Guaracara Refinery Complex, located in Point a Pierre, Trinidad and Tobago.

The scope of work includes a comprehensive technical and integrity assessment of the Guaracara complex's units and equipment together with the development of a rehabilitation study (Phase 1 and 2) of the refinery which has a capacity of approximately 150,000 barrels per day. The assessment will identify the areas requiring upgrading or refurbishment and evaluate the adequacy of existing technologies against the asset's long-term operational and performance objectives. The scope additionally encompasses an evaluation of the complex's energy efficiency and environmental performance, as well as the engineering of advanced water intake and cooling systems, all designed in accordance with the most stringent international standards.

On the basis of this analysis, Tecnimont Services will deliver preliminary CAPEX and OPEX estimates to support the refurbishment and restart of the refinery.

Phases 1 and 2 are expected to be completed by early 2027, with the scope then expected to extend to a FEED and subsequent EPC up to Operations & Maintenance activities for the full rehabilitation of the complex.

Tecnimont has been selected thanks to its proven expertise in complex upgrading projects, also leveraging Tecnimont Services' core capabilities in Operation & Maintenance and enhancing of existing plants, as well as in green power and digital and energy services for large complex projects.

**Alessandro Bernini, CEO of MAIRE**, commented: "This project further strengthens our geographic diversification expanding our presence in Central America, and confirms the strategic relevance of upgrading initiatives. By leveraging our engineering expertise and technological know-how, we support the transformation of existing assets into more efficient and environmentally advanced facilities. The upgrading of the Guaracara Refinery Complex is expected to generate tangible benefits for the local economy, contributing to value creation, industrial development and skill enhancement."



MAIRE S.p.A. is a leading engineering group providing technology solutions and project execution in the downstream segment of energy services, as well as in the chemicals and fertilizers industries. The Group operates through two business units: Integrated E&C Solutions and Sustainable Technology Solutions, the latter active in sustainable fertilizers, low carbon energy vectors, and innovative materials and circular solutions. With operations in around 50 countries, MAIRE employs approximately 10,800 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: [www.groupmaire.com](http://www.groupmaire.com).

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