

**Press Release
n. 22 – 11.06.2015**

EUROCHEM SIGNS €660 MILLION EPC CONTRACT WITH MAIRE TECNIMONT FOR NEW AMMONIA PLANT IN RUSSIA

- **EPC contract signed for a 2,700 tpd ammonia plant in Kingisepp, Russia**
- **The contract value is approximately €660M, out of which SACE will provide a €575M loan guarantee to EuroChem**
- **The Kingisepp ammonia plant is the first of five ammonia-urea plants to be constructed under the Memorandum of Understanding signed between EuroChem, Maire Tecnimont and SACE in April 2015**

Moscow, 11 June 2015 – EuroChem Group AG (“EuroChem”), a leading global agrochemical company, and Maire Tecnimont Group (“Maire Tecnimont”), a technology, engineering and contracting player in the hydrocarbon industry, today jointly announce the signing of an Engineering, Procurement and Construction (“EPC”) contract for a new ammonia plant (the “Project”) in Kingisepp, Russia.

With a design capacity of 2,700 tonnes per day, the Kingisepp ammonia plant will use technology developed by KBR and will be delivered on a lump-sum turn-key basis, including utilities and offsites. The contract value is approximately €660 million, out of which SACE will provide a €575 million loan guarantee to EuroChem with the remaining amount covered by EuroChem. The Project is expected to be completed within 36 months from the commencement date and will be executed by Maire Tecnimont’s subsidiaries Tecnimont SpA and Tecnimont Russia OOO, the former having already completed front-end engineering design.

The Kingisepp ammonia plant will be the first of potentially five ammonia-urea projects to be delivered in Russia, the United States and Kazakhstan over the next 10 years under the Memorandum of Understanding signed between Eurochem, Maire Tecnimont and SACE in April 2015. These new projects are expected to add five million tonnes of ammonia and 7.5 million tonnes of urea capacity per annum.

Dmitry Strezhnev, EuroChem’s CEO, commented: “The EPC contract for the Kingisepp ammonia plant continues our successful collaboration with Maire Tecnimont as we aim to develop five new ammonia-urea projects in

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three countries over the next 10 years. The Project, based on the latest technology, will add new capacity to Russia, create new jobs and help EuroChem move towards its goal to become a top five global fertilizer producer.”

Pierroberto Folgiero, Maire Tecnimont’s Chief Executive Officer, commented: “This contract will further strengthen our fruitful industrial cooperation with EuroChem with a long term spirit; its successful execution will best position Maire Tecnimont Group to collaborate on EuroChem’s future investment road map globally. Further, such achievement offers sound evidence of Maire Tecnimont’s leadership in the downstream business, and it also proves the effectiveness of the Group’s strategy in focusing on an early involvement in clients’ large-scale investment decisions. Finally, this project represents a further reference in our long lasting presence in this geography, which began in 1933 with the first ammonia plant built by Montecatini, a predecessor of Tecnimont”.

EuroChem Group AG

EuroChem is a leading global agrochemical company, producing primarily nitrogen and phosphate fertilizers, as well as certain organic synthesis products and iron ore. The Group is vertically integrated with activities spanning from mining and hydrocarbons extraction to fertilizer production, logistics, and distribution. EuroChem accounted for 10% of the Italian fertilizer market in 2014. EuroChem is currently developing two sizeable potash deposits in Russia with its VolgaKaliy and Usolskiy Potash greenfield projects. Headquartered in Zug, Switzerland, the Group operates production facilities in Belgium, Lithuania, China, Russia and Kazakhstan and employs more than 22,000 employees globally.

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Maire Tecnimont SpA

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, is the holding company of an international industrial group (Maire Tecnimont Group) leader in the sectors of Engineering & Construction (E&C), Technology & Licensing and Energy & Ventures with specific skills in plant engineering in particular in the hydrocarbon industry (Oil & Gas, Petrochemicals, Fertilizers) and also in Power Generation and Infrastructures. The Maire Tecnimont Group is present in about 30 countries, has about 45 operating companies and



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about 4,300 employees, half of whom are located abroad. For further information:
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