



Nitratos del Perú selects TR for a petrochemical complex of ammonium, nitric acid and ammonium nitrate in Paracas (Perú)

Nitratos del Perú, S.A. (NdP) has signed the Letter of Intent with the consortium Técnicas Reunidas, S.A. (TR) and Technip Italy, for the execution of the first phase of the development of a new petrochemical complex of production of ammonia, nitric acid, ammonium nitrate and associated OSBL facilities in Paracas, province of Pisco, Perú.

This phase, that will begin immediately, includes the activities of engineering of the project during its first months and is the first stage of the project for the construction of the complex, which will have a total estimated amount of 1,000 million USD, where TR's share will be around 400 million USD.

The contract will be signed once NdP reaches an agreement for the correspondent Investment Agreements with the Government of Perú. The start-up of the complex is initially scheduled for the end of 2014.

For the nitric acid and ammonium nitrate plants, NdP has selected Espindesa's technology and know-how, company member of TR's group of companies.

The petrochemical plant in Paracas, first one of its kind in Perú, will provide products to the petrochemical industry, as well as to explosives-sector companies, mainly mining ones. The complex will produce 710,000 tons of ammonia and 350,000 tons of ammonium nitrate per year.

This project is crucial for Perú, as long as it will allow meeting the Peruvian demand of these products with ammonia domestically produced and making good use of significant natural gas reserves. Socially, the impact on employment in the region will be very positive.

This is the first project that TR executes for NdP and the second awarded in Peru recently, after the great contract for the redevelopment of the Talara refinery for Petroperú.

NDP is an entity owned 51% by the Peruvian group Brescia and 49% by the Chilean group Sigdo Koppers.

TR is one of the leading international engineering and construction companies for oil and gas production, refining and petrochemicals and power generation projects.