



NEW AWARD FOR TECNICAS REUNIDAS OF A RELEVANT LNG PROJECT IN CHINA

Técnicas Reunidas (TR) has been awarded the Liquefied Natural Gas (LNG) terminal and tanks project by Guangdong Zhuhai Golden Bay LNG, a consortium lead by China National Offshore Oil Corporation (CNOOC).

TR will lead the development of a new LNG facility to be erected in Zhuhai, in the Guangdong province in the People's Republic of China. The total investment of this development will be approximately USD 600 million. The project encompasses the erection of three LNG tanks with a capacity of 160,000 cubic metres each and a LNG terminal that will produce 3.7 million tons a year. The construction of the facility will last 3 years. This project is the first phase of a larger investment program to be undertaken in different phases.

The contract for TR, in joint venture with Tianchen Engineering Corporation (TCC), involves the design, supply and construction of the three LNG tanks under a Lump Sum Turn Key (LSTK) scheme and additionally, the engineering of the LNG terminal. The contract for the Joint Venture is worth approximately USD 200 million, and TR's share will amount to approximately USD 140 million.

TR, with this new award, demonstrates its leadership in technology and delivery of LNG terminals and tanks throughout the world. This is a significant project award for TR as the company has been committed and working for more than 20 years and has completed more than 20 projects in China.

CNOOC is a state-owned oil company and one of the three major national oil companies of China. The company is mainly focused on the exploration, exploitation and development of crude oil and natural gas offshore.

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