

<u>Técnicas Reunidas is awarded a major project</u> <u>for the Yanbu refinery in Saudi Arabia</u>

Técnicas Reunidas was selected by Saudi Aramco for a new refining project in Saudi Arabia. The project involves the execution of the engineering, procurement and construction of the Coker package for the new Yanbu Export Refinery Project. The scheme of the contract will be signed on a Lump Sum Turn Key basis.

The project's total investment was divided over several packages of which TR has been awarded Package 1, the Coker package, which is one of the critical units in this significant project. The value of the contract is approximately USD 770 million.

The scope of work includes a Delayed Coking unit with 114,463 bpd capacity to process vacuum residue from Arabian heavy crude oil and a small stream of heavy hydrocracker purge. This will be one of the biggest Delayed Coking units in the world. Additionally, TR will construct a mercaptan removal unit of 12,000 bpd LPG treatment capacity.

The Yanbu refinery is the second grassroots 400,000-barrel per day (bpd) refinery to be built in the Kingdom of Saudi Arabia. The refinery will produce high-quality, ultra-low sulphur refined products that will meet current and future product requirements. This refinery will greatly assist Saudi Arabia in its goal of ramping up the country's domestic refining capacity from the existing 2.1 million bpd to about 3.8 million bpd. The refinery is scheduled for start up in 2014.

This is TR's seventh project awarded by Saudi Aramco which reflects the client's satisfaction in TR capabilities in complex project execution.

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