



**Técnicas Reunidas is selected by Neste, Borealis and Veolia to design and build the Kilpilahti Power Plant in Porvoo, Finland.**

Kilpilahti Power Plant Ltd, a joint venture company owned 40% by Neste, 40% by Veolia and 20% by Borealis, has selected Técnicas Reunidas (TR) for the execution of a contract to build a new combined heat and power plant ("power plant") for producing and supplying steam and other utilities to Neste's refinery and Borealis' petrochemical plant in Porvoo, Finland.

The power plant will consist of the installation of three steam generators with a total installed capacity of 600 t/h and one steam turbine with a total gross power output of 40 MWe. The main steam generation system is composed of a Circulating Fluidized Bed (CFB) boiler using asphaltene as main fuel and two oil and gas steam generators using different gaseous and liquid fuels. The power plant will comply with the latest environmental regulations, including the European Commission's Industrial Emissions Directive (IED).

The total investment value of the power plant is about 400 million euros of which TR's contract share is approximately 270 million euros. It covers the services for engineering, procurement, construction, commissioning and start-up of the power plant, up to commercial operation. The power plant will start production by middle of 2018.

For TR this will be the first contract in Finland and will enlarge the presence of the company in the Nordic Countries after Yara's nitric acid plant awarded to TR in Norway in 2014.

Neste is a forerunner in oil refining and renewable solutions. The company is the leading producer of renewable diesel in the world with an annual production capacity of more than 2 million tons. Neste is also the world's largest producer of renewable fuels from waste and residues.

Veolia, with over 174,000 employees worldwide, is a global leader in optimized resource management, including the design and supply of water, waste and energy management solutions. Veolia will be responsible for the operation of the new power plant for the next 20 years.

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With headquarters in Vienna, Austria, the company currently has around 6,500 employees and operates in over 120 countries. Borealis generated EUR 7.7 billion in sales revenue and a net profit of EUR 988 million in 2015.



**TECNICAS REUNIDAS**

The award of this contract reinforces the competitive position of TR as one of the few companies in the world able to work in areas as diverse as oil and gas, power generation, oil refining and petrochemical industry. Since 1960, TR has designed and constructed more than 1,000 industrial plants in over 60 countries.