

Technip awarded contract for a substantial elastomer project in Saudi Arabia

July 23, 2012

Technip was awarded by the petrochemical company Al-Jubail Petrochemical Company (KEMYA)⁽¹⁾ - a joint venture between SABIC and Exxon Chemical Arabia, an affiliate of ExxonMobil Chemical Company - a contract for the engineering, procurement and construction of an Halobutyl⁽²⁾ facility, located in Al-Jubail, Saudi Arabia.

This project is part of the Saudi Elastomers Program undertaken by KEMYA to set up a world-scale specialty elastomers facility to serve local markets, the Middle East and Asia.

This new facility will produce 110,000 tons per year of rubber using ExxonMobil licensed technology.

Technip's operating center in Abu Dhabi, United Arab Emirates, will execute the contract.

Arturo Grimaldi, Senior Vice President of Technip Middle East Region stated: "We are glad to work on the implementation of this world-class facility, based on a state-of-art technology, in line with Saudi Arabia's strategic objectives. This contract reinforces Technip's leading position in the petrochemical business and in Saudi Arabia, where we have been present for more than 30 years."

- (1) A 50-50 joint venture between Saudi Basic Industries Corporation (SABIC) and Exxon Chemical Arabia, an affiliate of ExxonMobil Chemical.
- (2) Halobutyl: a high-quality synthetic rubber polymer.

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Technip is a world leader in project management, engineering and construction for the energy industry.

From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 30,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges.

Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction.

Technip shares are listed on the NYSE Euronext Paris exchange and the USA over-the-counter (OTC) market as an American Depositary Receipt (ADR: TKPPK).

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