



Technip, Sace And Midor Agreement For The Alexandria Refinery

July 27, 2015

Rome, July 24, 2015 - Technip Italy S.p.A.* and SACE announced the finalization of a joint agreement with Midor (Middle East Oil Refinery) for a project to modernize and expand the MIDOR refinery near Alexandria, Egypt in the frame of the long-standing cooperation between Italian and Egyptian Governments and companies, especially in the Oil and Gas sector.

The investment has an estimated total value of 1.4 billion US dollars and aims at improving the production quality of the plant, considered the most advanced of the African continent, by increasing its refining capacity from 100,000 to 160,000 barrels of crude oil per day.

According to the agreement announced today, SACE commits to launch the evaluation process in order to ensure an export credit facility to support the project. Technip will in parallel start the activities on the project.

In due course, Technip will take responsibility for the EPC phase of the project.

This agreement was signed during the visit of the Egyptian Government in Italy, in the presence of the Egyptian Prime Minister Ibrahim Mahlab, the Italian Prime Minister Matteo Renzi, the Egyptian Minister of Petroleum and Mineral Resources Sherif Ismail, the Italian Deputy Minister of Economic Development Carlo Calenda and the Representatives of the involved Companies: Mohamed Abdel Aziz Chairman and CEO of Midor, Marco Villa, CEO of Technip Italy S.p.A. and Alessandro Castellano CEO of SACE.

*Technip Italy S.p.A. is one of the main operating center of Technip Group.

Profiles

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 38,000 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 Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).

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SACE offers export credit, credit assurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €74 billion assured in 189 countries, the SACE Group supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming enterprise insolvency risks into development opportunities.

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MIDOR is an Egyptian shareholding company established on 1994 in accordance with the General Free Zone regulations and the Investment Law No.

230 of the year 1989 and its amendments; with the aim of performing the activity of refining crude oil with 100,000 BPSD and producing high-quality petroleum products, for domestic and international markets. Midor is a state of the art refinery with one of deeper conversion configuration in the Middle East.

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