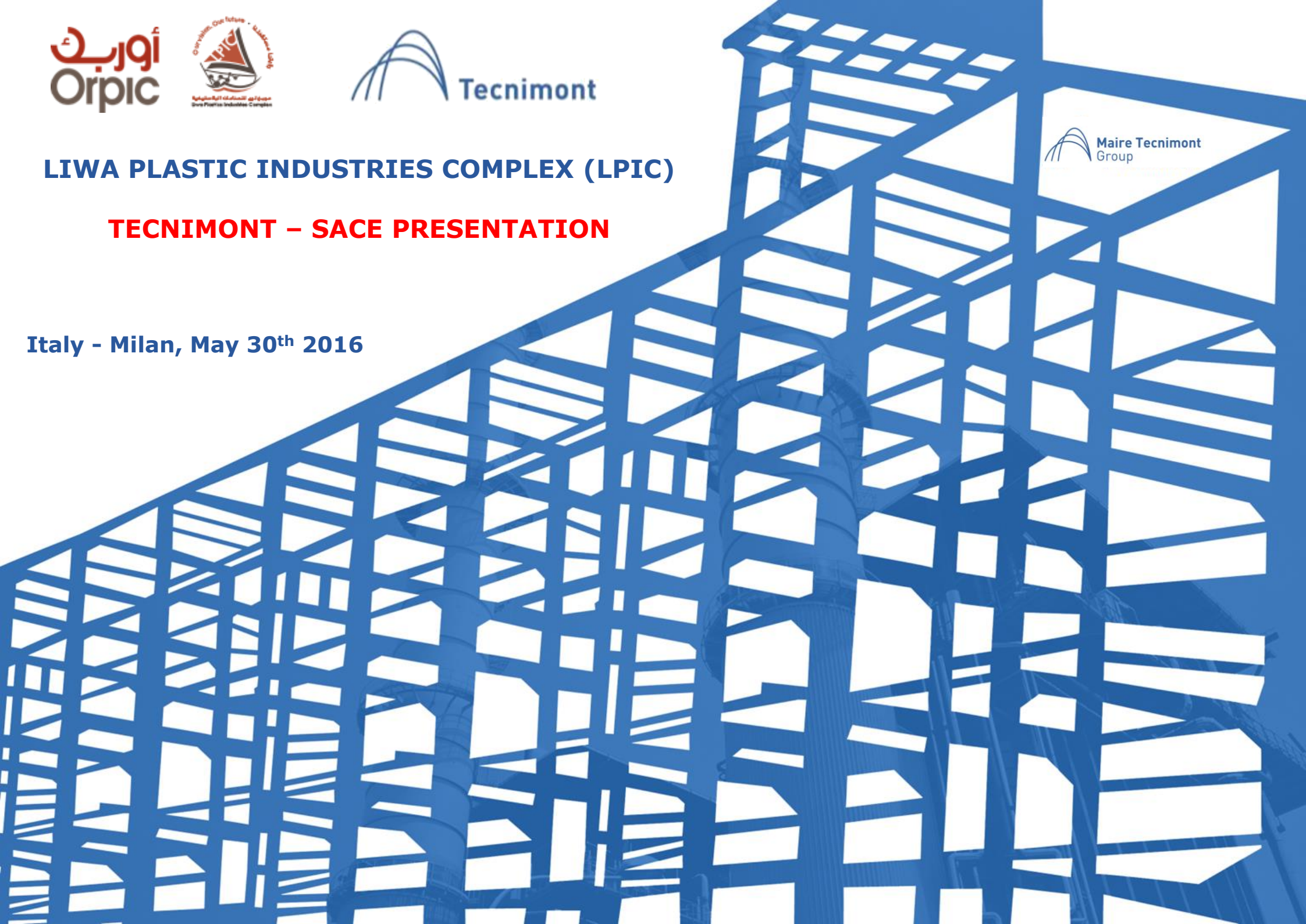




LIWA PLASTIC INDUSTRIES COMPLEX (LPIC)

TECNIMONT – SACE PRESENTATION

Italy - Milan, May 30th 2016





A landmark project for Oman

- **Sponsor: Orpic** (owned by the government of the Sultanate of Oman)
- Greenfield **\$6.5 billion petrochemical complex** in the Sohar Industrial Port Complex in Oman
- The project will have massive economic benefits for the Omani economy including economic diversification for the country
- Strong Omani Government support
- Fully integrated olefin petrochemical complex to produce 1.1 million tonnes per annum of High Density Polyethylene (HDPE), Linear Low Density Polyethylene (LLDPE) and Polypropylene (PP) primarily for export markets
- Contractors:
 - **CB&I/CTCI Corp.** (ethylene mixed feed steam cracker)
 - **Tecnimont** (polymer plant)
 - GS E&C Corp. / Mitsui (natural gas liquids extraction plant)
 - Punj Lloyd (gas pipeline)

Project Location



Owner: ORPIC PLASTIC LLC - OMAN

Scope of Work: EPC (Startup and Performance Test included)

Plant: 1 PP x 300 KTA + 2 HDPE/LLDPE x 440 KTA + U&O

Licensors: directly managed by Tecnimont

- Lyondell Basell: Polypropilene (Spheripol)
- Univation: Polyethylene

FEED Engineers: CBI

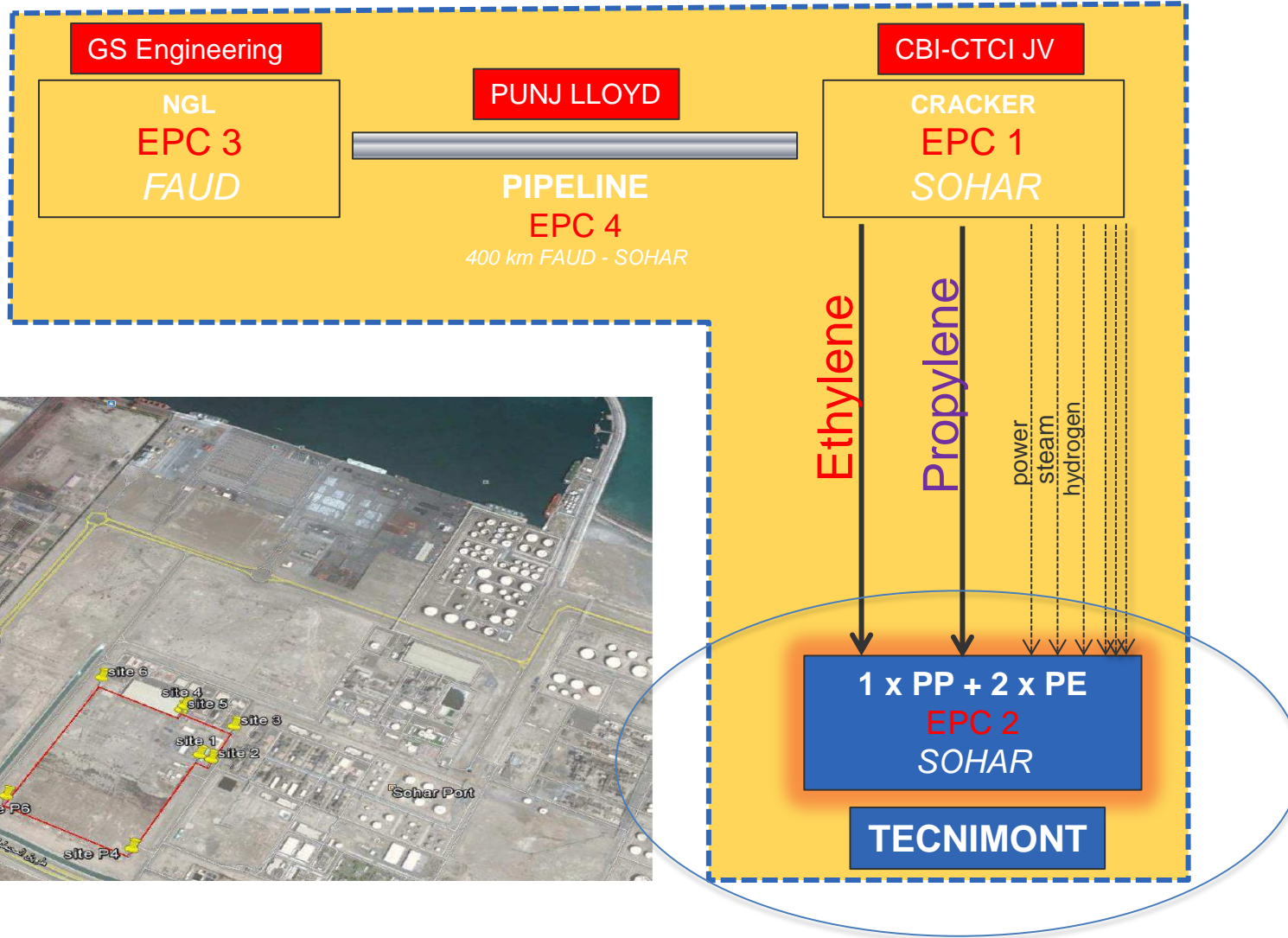
Contract: LSTK AMOUNT 890 ML USD – Covered by a Project Financing scheme

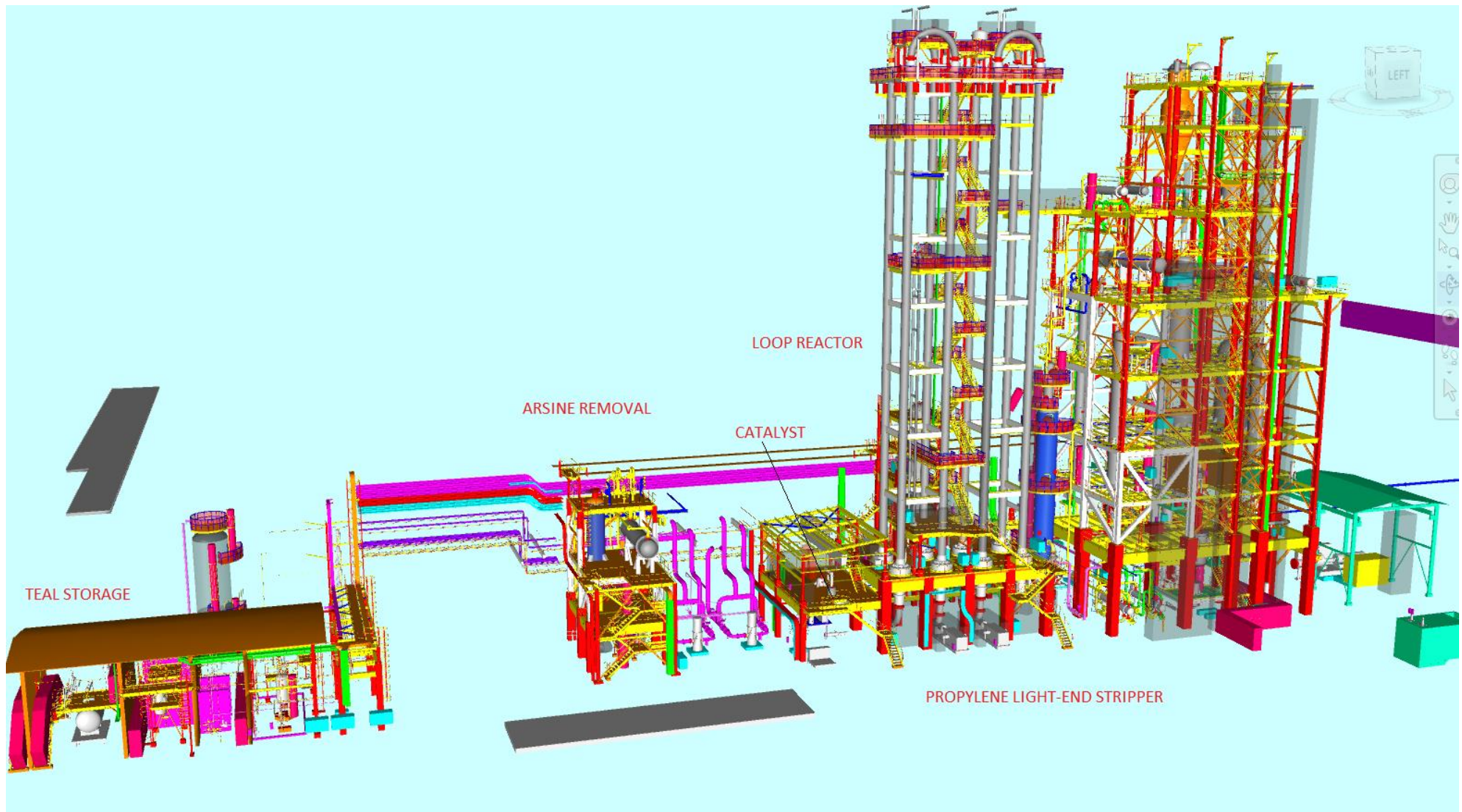
Schedule: Facility IAC (Initial Acceptance Cert.) Month 44 from May 4th 2016

Warranty Period: 12 Months from IAC (Initial Acceptance Certificate)

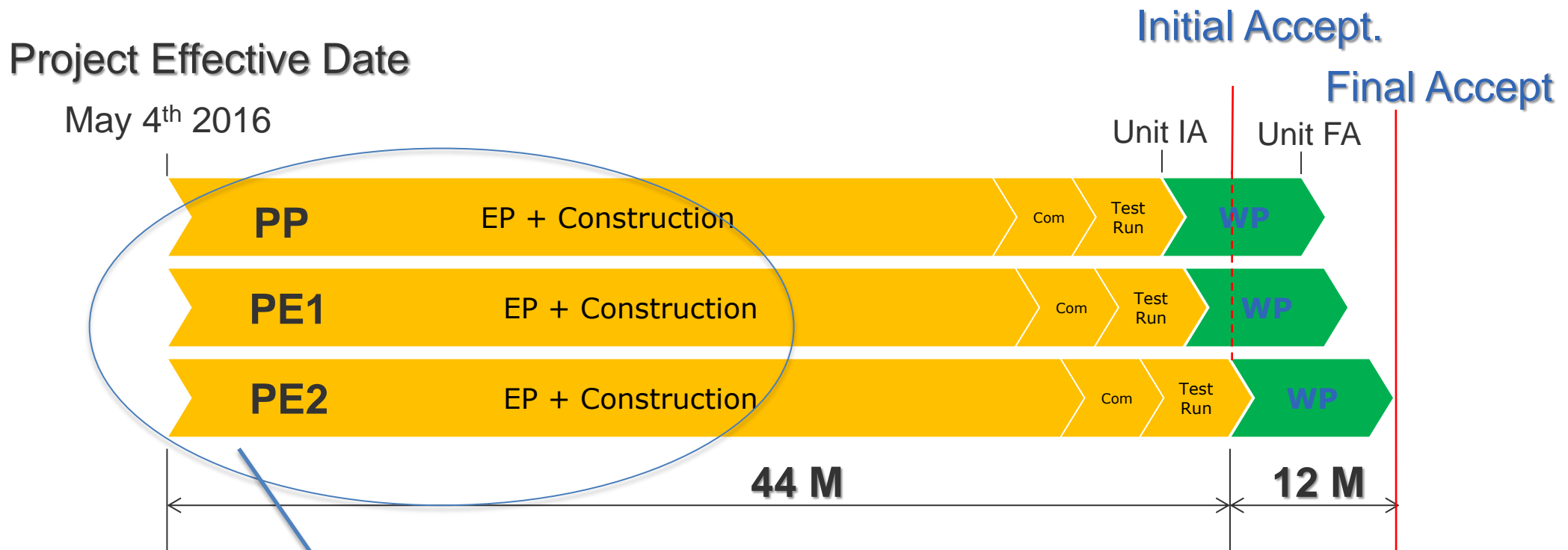
Liwa Plastics Industries Complex

LPIC





Tecnimont Scope of Work - Schedule



Material purchasing window: Aug.2016 – Dec.2017



A multisource ECA financed transaction

- \$3.8 billion senior debt including \$2.38 billion of ECA debt (mix self-funded and covered commercial debt)
- Completion of the financing is a landmark in project financing in Oman, and also in the Middle East as a whole
- 19 commercial banks and 6 ECAs involved:
 - **SACE - \$840 million**
 - Atradius DSB - \$586 million
 - K-EXIM - \$360 million
 - K-Sure - \$300 million
 - Euler Hermes - \$137 million
 - UKEF - \$157 million

Liwa Plastics Industries Complex
USD 3,800,000,000
SACE guarantee
USD 840,000,000
Oman
2016

Signing occurred on 3rd March 2016



Tecnimont and SACE for Italian content

- SACE total facility is covering two EPC packages awarded to CB&I/CTCI Corp. and **Tecnimont**
- Tecnimont contractually committed through ORPIC to make available a SACE covered facility of at least **\$608,000,000** (without considering IDC and SACE premium)
- The total amount of procurement and sub-contracts for equipments and materials is expected to be in the range of \$400,000,000, Tecnimont expects that a considerable portion of it will be awarded to Italian companies
- Tecnimont will undertake an accurate exploration of the whole Italian market in order to obtain the best supplies from Italian exporters in terms of quality and time of delivery and thus maximize the Italian content