Técnicas Reunidas, TR, agreed with Repsol on the continuation of the expansion of the REPSOL-YPF Refinery in Cartagena as a turnkey project. TR started work on this Project in October 2006 under a reimbursable contract that included the option of converting into a lump sum turnkey Project after the eighth month.

TR’s involvement in the largest industrial investment in Spain encompasses mainly a 5.500 kt/year crude oil unit, a 2.500 kt/year hydrocracker and four 3.000 kt/year hydro-desulphurisation units. Moreover, TR and Repsol also agreed to incorporate two new hydrogen units of 90 kt/year and 50 kt/year in the scope of the project.

The project’s purpose, as part of REPSOL-YPF’s latest refining investment plan, is to provide the refinery with a production system that will boost distillation and conversion capacity for processing crude oils high in sulphur content, reduce the deficit of gasoil and adapt the units to future product specifications.

Once the investment is finished, more than 50% of the production of the complex will be medium distillates, mainly gasoils, contributing significantly to reduce the growing deficit of these products in Spain.

The new units will boost the refinery’s distillation capacity from the current 5.500 kt/year to 11.000 kt/year. The new complex will be one of the most technologically advanced refineries. TR’s stake in this relevant project will be around one billion euros.

TR is among the leading international engineering and construction companies in oil, gas and electricity generation.