

<u>Técnicas Reunidas was awarded a major contract for a grassroots refinery in Algeria</u>

Técnicas Reunidas (TR) was selected by Sonatrach, the Algerian National Oil Company, for the execution of an EPC (Engineering, Procurement and Construction) Project for a grassroots refinery, at Haoud el-Hamra, Hassi Messaoud, in Algeria. The project will be executed in a Joint Venture (JV) with Samsung Engineering Ltd. Co. Técnicas Reunidas will be the leader of the JV, with a 55% share. The contract will be formally signed in early January.

The contract has an approximate total value of US\$ 3,700 million, with the share of TR exceeding US\$ 2,000 million. The new refinery will have a processing capacity of five million tons/year. Refining operations are expected to start during the first half of 2024.

The scope of the project includes the execution of a completely new refinery, including all the process and environmental units, as well as the necessary auxiliary services. The project includes some of the most advanced processing units, with technologies that are targeted to deep conversion, clean fuel production and fulfillment of stringent environmental requirements.

The most significant process units that will be built are: crude distillation, hydrocracker, gasoil hydro-desulfurizer, naphtha hydro-processing unit, catalytic reformer, isomerization unit and solvent deasphalting unit, among others. Related to environmental improvement, the new refinery shall include an amine recovery unit, a sulphur recovery unit and a waste water treatment plant.

The Hassi Messaoud project is one of the largest investments made in Algeria and is part of an ambitious program, with the aim to increase the local production of energy products to meet with Algeria's increasing demand, while oil products consumed are adapted to European environmental standards (Euro V). The design and execution of the plant will aim to accomplish the most stringent safety and environmental standards.

This award represents a new step that consolidates Técnicas Reunidas presence and commitment to the Algerian Market, after the recent completion of the important Touatgaz project.

Sonatrach is the national state-owned oil and gas company of Algeria, a leader in the hydrocarbon sector within Africa and the main locomotive of the Algerian economy. The variety of activities carried out covers the entire value chain including exploration, extraction, transportation, refining and natural gas liquefaction.

Técnicas Reunidas is one of the main international companies for Engineering and Construction in the energy sector and has a wide variety of clients around the world. TR's professionals are committed to developing projects with the objective of obtaining energy that is more affordable, more reliable and responding to the environmental requirements demanded by the society. Since 1960, TR has designed and constructed more than 1,000 industrial plants in over 50 countries.