



PRESS RELEASE

March 24, 2014

JGC receives Award Notification for Major EPC Contract for Clean Fuels Project (CFP), MAA Package - in Ahmadi, Kuwait

Yokohama, Japan - JGC Corporation and its partners GS Engineering & Construction (GS) and SK Engineering & Construction, both based in Korea, announced today that they received Award Notification by Kuwait National Petroleum Company (KNPC) to provide engineering, procurement, construction, pre-commissioning and assistance during commissioning, start-up and performance testing services for the MAA Package of Clean Fuels Project, in Ahmadi, Kuwait.

The objective of the project is to upgrade three existing refineries, owned and operated by KNPC, into an integrated refining complex producing environment-friendly fuel products which meet the future diversified market requirements while maintaining high safety standards. MAA Package of the project calls for EPC services related to revamping of Mina Al-Ahmadi Refinery, as well as installing new facilities such as a Vacuum Distillation Unit, Delayed Coker Unit and Atmospheric Residue Desulphurization Unit. The project is scheduled for completion in 2018.

JGC Group's portion of the lump-sum turnkey contract is valued at 1.36 billion Kuwait Dinar (approx. 4.9 billion US dollars.)

The award to JGC, GS and SK reflects the high regard of the client for our cost competitiveness and extensive grass-roots and revamping refinery construction experience, including the original Mina Al-Ahmadi Refinery in Kuwait constructed by JGC in 1980's, as well as our outstanding technical capabilities.

JGC Corporation is an international engineering and construction company based in Yokohama, Japan, with multiple operating centers and the capacity for executing large-scale projects around the globe. JGC is currently executing projects in Saudi

Arabia, Vietnam, Indonesia, Singapore and other countries. Established in 1928, JGC has a strong background in project execution of both hydrocarbon and non-hydrocarbon related projects with annual sales turnover of approximately \$6.5 billion.

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