

Press Release

28.06.2011

Zamil Hudson Awarded SAR 31.04 Million Contracts for Saudi Aramco Mobil Refinery Clean Fuels Project

Zamil Hudson Company Ltd., a joint venture between Zamil Industrial Investment Company “Zamil Industrial” and Hudson Products Corporation of the USA, has been awarded several contracts worth SAR 31.04 million (USD 8.278 Million) for the manufacture and supply of Air Cooled Heat Exchangers for the Saudi Aramco Mobil Refinery Company (SAMREF) Clean Fuels Project, located in the western region of Saudi Arabia.

The scope of the contracts calls for the fabrication and supply of various Air Cooled Heat Exchangers for use at a number of plants operating as part of the SAMREF Clean Fuels Project. SAMREF is a 400,000 barrel per day oil refinery and an equally owned joint venture between Saudi Arabian Oil Company (Saudi Aramco) and Mobil Yanbu Refining Company Inc. (a wholly owned subsidiary of Exxon Mobil Corporation) located at Yanbu Al-Sinaiyah, Saudi Arabia.

Worley Parsons is charged with handling the Front End Engineering Design (FEED) as well as detailed Engineering, Procurement and Construction (EPC) of the SAMREF Clean Fuels Project. The goal of this refinery initiative is to lower the concentrations of sulfur in gasoline and diesel to 10 parts per million (ppm) — in compliance with the environmental regulations of the Kingdom of Saudi Arabia.

Zamil Hudson will begin the supply of the air coolers during the last quarter of 2011, and continue through the end of the 1st quarter of 2012. The contract's positive impact on the company's consolidated financials will be visible upon completion of each stage.

"We are pleased to announce this project win – for several reasons. The scope of the contract gives us a valuable opportunity to demonstrate the Zamil Hudson ability to meet and exceed both the requirements of this large and well-established client and the expectations of our stakeholders, said **Mr. Abdulla Al Zamil, Chairman of the Board of Zamil Hudson**. "We are also pleased that our product will be a part of the Clean Fuels Project, a refinery operation that, upon successful completion, will have major environmental implications for the Kingdom of Saudi Arabia and the world at large", he added.

Zamil Hudson Company Ltd., formed in 2008, focuses on the manufacture, assembly and maintenance of Air Cooled Heat Exchangers serving utility, petroleum, chemical, oil and gas processing and industrial customers in the Middle East, Africa, and Central Asia. Operations are headquartered in Dammam, Saudi Arabia.

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