

AGREEMENT BETWEEN MAIRE TECNIMONT GROUP AND ESSENTIAL ENERGY USA CORP FOR A NEW RENEWABLE DIESEL BIOREFINERY IN SOUTH AMERICA

- **Nextchem will execute a Front-End Engineering Design contract for Essential Energy USA Corp.'s ("EEC") subsidiary**
- **Subject to the Client's Final Investment Decision, NextChem will be the exclusive EPC contractor according to the Agreement executed today with EEC**
- **The biorefinery, when completed, will produce 200,000 tpy of High-Quality Renewable Diesel**

Milan, 15 February 2021 - **Maire Tecnimont S.p.A.**, through its subsidiary **NextChem** and **Essential Energy USA Corp.** today have executed a **Front-End Engineering Design contract** as well as a **Memorandum of Understanding** for the construction of a new biorefinery in South America for the production of Renewable Diesel. Essential Energy USA Corp is one of the leading biofuels producers in South America.

Subject to the client's Final Investment Decision, the biorefinery will produce 200,000 tpy (tons per year) of High-Quality Renewable Diesel from advanced bio-feedstocks non in competition with food. NextChem will be the exclusive EPC contractor. The project is expected to be operational in 2023.

The biorefinery will transform natural oil, waste vegetables oils and tallow into HVO (Hydrogenated Vegetable Oils) also known in the market as Renewable Diesel. The Renewable Diesel is a fuel which is chemically identical to petroleum-based diesel with the advantage of improved performance. It is used worldwide as a drop-in biofuel in diesel vehicles with no engine modifications. Furthermore, the Renewable Diesel allows a Carbon Intensity reduction, for greenhouse gas emissions, above 80 percent compared with petroleum-based diesel.

Maire Tecnimont Group has exhaustive experience in EPC contracting in Energy Services including in South America. Additionally, NextChem has been active in energy transition projects with a focus on deploying solutions in carbon footprint reduction, through the development of new technologies for the production of biofuels and biochemicals from biobased feedstock and circular chemicals from waste.

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Pierroberto Folgiero, Maire Tecnimont Group and NextChem Chief Executive Officer, commented: *"Our business in the biofuels sector and in particular on the Renewable Diesel segment is gradually growing and South America is a very interesting area for us. Low carbon mandates in North America and Europe will drive strong demand and premium pricing: this, together with the availability of proven technologies and solid EPC capabilities opens a path of market success for such investments. We are proud to be the partner of a sector- leader company such as Essential Energy USA Corp. in this world scale industrial initiative which enhances the EPC capabilities of Maire Tecnimont Group in green chemistry and the biofuels market."*

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource conversion market (downstream oil & gas plant engineering, with technological and executive expertise). Its subsidiary NextChem operates in the field of green chemicals and technologies in support of the energy transition. The Maire Tecnimont Group operates in approx. 45 countries, through approx. 50 operative companies and about 9,100 people. For further information: www.mairetecnimont.it www.nextchem.com

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