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News Release

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TOYO Wins Fertilizer Plant Order in Indonesia

December 17, 2012 Toyo Engineering Corporation

The Consortium of Toyo Engineering Corporation (TOYO, President and CEO Katsumoto Ishibashi) and PT Rekayasa Industri (REKIND) received an award as the result of the international bid for a fertilizer project from the state-owned Indonesian fertilizer company, PT Pupuk Sriwidjaja Palembang (PUSRI), which is named as "PUSRI IIB" project and will be constructed in Palembang of South Sumatra, Indonesia. The contract is for Engineering, Procurement, and Construction (EPC) services on a lump-sum turnkey basis for the facilities to produce 2,000 tons per day of Ammonia and 2,750 tons per day of urea plus utility facilities. Ammonia plant and utility facilities are provided by REKIND and Urea plant together with Urea technology by TOYO.

The strategic purpose of this Pusri IIB is to enhance the fertilizer production with an efficient use of natural gas though the replace of steam boiler fuel with coal produced in abundance locally.

TOYO had completed four fertilizer projects (PUSRI I, II, III & IV) including revamping for PUSRI from 1970's and TOYO's abundant local technical knowledge, know-how and continuous good relationship with PUSRI together with the harmonized combination with REKIND must have been comprehensively optimized for the evaluation of the bid.

TOYO's Urea Synthesis (ACES21®) has been applied to 10 plants worldwide and known for lower utilities consumption. Demand for fertilizer is growing, especially in emerging countries, due to the increasing demand to provide more food supply in conjunction with the population growth worldwide basis.. A lot of new fertilizer plants are now under planning. TOYO will focus on fertilizer projects to meet the increasing demand in those countries as a urea technology licenser and as an EPC contractor backed up by its outstanding successful experiences in this business field.

Project Summary

■ Client: PT Pupuk Sriwidjaja Palembang (PUSRI)

■ Contractor: Consortium of Toyo Engineering Corporation and PT Rekayasa Industri (REKIND)

■ Site: Palembang, South Sumatra, Indonesia

■ Units: Ammonia: 2,000 tons per day, Urea: 2,750 tons per day, Utility facilities

■ Scope: Grant of license, development of basic design, detailed engineering, Procurement,

construction and commissioning services

■ Completion: December, 2015

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