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**News Release**

## **TOYO Awarded Large Gas Chemical Complex in Turkmenistan**

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Toyo Engineering Corporation

Toyo Engineering Corporation (TOYO, President and CEO Katsumoto Ishibashi) has been awarded a contract to build a large gas chemical complex for State Concern “Turkmengas”, in collaboration with Hyundai Engineering Co., Ltd., Hyundai Engineering & Construction Co., Ltd., and LG International Corporation of Korea. The complex, TOYO’s first project in Turkmenistan, is scheduled to be completed in 2018.

The complex will produce ethylene, high density polyethylene, and polypropylene from natural gas produced on the Caspian Sea shelf. TOYO will be responsible for the engineering, procurement, and commissioning of the gas separation unit, ethylene and polypropylene production units. For the gas separation unit, TOYO’s technology, COREFLUX™, will be applied to achieve effective recovery of ethane and LPG, and BASF’s technology, OASE™, for acid gas removal. Lummus’ technology will be applied for ethylene production, and W. R. Grace & Co.-Conn. for polypropylene.

Polymer products produced at this complex are planned to be exported and sold mainly in the Asia, EU and Turkish markets. Turkmenistan is a country boasting abundant reserves of natural gas, and it has been maintaining high economic growth with the export of natural gas. The country is a promising market with strong investment potential, especially in petroleum and gas fields. TOYO will be contributing to Turkmenistan’s economic development through the execution of this project as well as expanding further its business in Russia and CIS countries.

### **Contract Summary**

- Client: State Concern “Turkmengas”
- Contractor: Consortium of Hyundai Engineering Co. Ltd., Hyundai Engineering & Construction Co. Ltd., LG International Corporation and Toyo Engineering Corporation
- Site: Balkan Province, Turkmenbashi district, western Turkmenistan
- Facilities: Gas separation unit (5 billion m<sup>3</sup> per year), ethylene production unit (400,000 tons per year), polypropylene production unit (80,000 tons per year)
- Scope: Engineering, procurement of equipment and materials and commissioning  
Providing a license for a gas separation unit (COREFLUX™)
- Delivery: 2018 (scheduled)
- Contract amount: More than 800 million dollars (total investment amount: 3 billion dollars)

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