

Press Release

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CMI Energy, Belgium and Larsen & Toubro, India to supply small HRSGs for South East Asia & Middle East

Vadodara (India), March 7, 2013: CMI Energy and its Indian licensee, Larsen & Toubro (L&T) signed an agreement for extension of L&T's licence territory to manufacture and supply small Heat Recovery Steam Generators (HRSGs) installed behind gas turbines below 80 MW to South East Asia and the Middle East.

Under this agreement, L&T will have the exclusive rights to apply CMI technology in these markets for manufacturing and supplying single wide HRSGs installed behind gas turbines below 80 MW (ISO Rating). It covers gas turbine models such as MS6001, LM 6000, SGT-800, LM2500 and GE frame 5 and 6.

This agreement was signed at L&T Knowledge City, Vadodara (India) by Mr Pierre Melin, CMI Energy President, and Mr Shailendra Roy, L&T Whole-time Director and Senior Executive Vice President (Corporate Affairs & Power).

Heat Recovery Steam Generators are used widely in combined cycle power plants & for cogeneration applications in process industry. In 1991, CMI Energy awarded an exclusive license to Larsen & Toubro to design, manufacture and supply vertical HRSGs in India. This license was further extended in 2008 to include horizontal HRSGs. L&T, thus, has been successfully applying the CMI technologies for steam generators for more than 20 years now. Besides these licence agreements, CMI Energy and L&T have also supported each other on specific projects for engineering, sourcing, training and marketing.

Through the new signing, the two companies have agreed to extend their collaboration to a new segment: the development and supply of small size steam generators. These small HRSGs are typically modular design with higher prefabrication level. L&T and CMI Energy will jointly develop/improve the existing CMI design to suit the client requirements in the extended territory. This will allow CMI and L&T to improve their competitiveness in the regions.

Over the past decade, the market for small HRSGs represents 24% share in terms of number of units sold worldwide. This market is poised to grow by 3.5% per year over the next decade. CMI Energy and L&T intend to be key players in this market by attracting a minimum 10% market share.

About CMI

CMI (Cockerill Maintenance & Ingénierie) is an international Group specialized in Energy, Defence, Industry and Services to industry. CMI is an engineering company providing customised solutions with training and expertise services dedicated to improving its client's equipment performance.

CMI Energy specialises in the design, supply, erection and commissioning of Heat Recovery Steam Generators (HRSGs) for combined cycle power plants, cogeneration, integrated solar combined cycles and industrial applications. Over 550 CMI HRSGs are installed worldwide behind gas turbines of all brands and power ratings. CMI Energy has been present in the Middle East and South East Asia for more than 25 years and has installed 157 HRSGs in combined cycle power plants in that region.

CMI Energy also provides technologies dedicated to renewable power production: patented steam generators for concentrated solar thermal power plants using the 'solar tower' technique.

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CMI can rely on its 4,000 employees and on a worldwide commercial and operational network. In 2012, the CMI Group turned over more than € 790 million. Further information on www.cmigroupe.com

About Larsen & Toubro Limited

Larsen & Toubro is a **USD 13.5 billion** technology, engineering, construction, manufacturing and financial services conglomerate, with global operations. It is ranked 4th in the global list of Green Companies in the industrial sector by the reputed international magazine *Newsweek*, and ranked the world's 9th Most Innovative Company by *Forbes International*. L&T is one of the largest and most respected companies in India's private sector. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business over seven decades.

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