



L&T Press Release

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L&T Group Co. Wins Saudi Chemicals Contract

Project for Saudi Aramco - Dow JV Is Breakthrough in Middle East Chemicals Market Segment

Mumbai, May 08, 2012: A joint venture of L&T - Larsen & Toubro ATCO Saudia LLC has secured a large procure and construct contract from Sadara Chemical Company (Sadara), a joint venture of Saudi Arabian Oil Company (Saudi Aramco) and The Dow Chemical Company (Dow).

The project involves Procurement & Construction of Solution Polyethylene and Specialty Elastomers package in Al-Jubail Industrial City II, in the Eastern Province of Saudi Arabia, where Sadara is constructing a world scale chemical complex. The project is scheduled to be completed in 35 months.

The prestigious contract was won by L&T-ATCO against stiff local and international competition. It is part of L&T's strategic growth plan in the international chemicals sector. L&T has been making significant strides in engineering and construction in the international market through its well-established capabilities in the execution and delivery of turnkey solutions and services. As with all other projects being executed by the L&T Group, the Sadara project will maintain standards of Health, Safety & Environment, Procurement, Project and Construction Management, Quality and delivery that conform to international norms.

L&T-ATCO is one among multiple joint ventures of L&T in the high-growth markets of the GCC (Gulf Cooperation Council) countries. It offers electro-mechanical construction services in key segments covering oil and gas, hydrocarbon, petrochemical, pipelines, power projects, water and effluent treatment plants. Its capabilities are backed by the parent company's expertise and track record in executing large projects in the region. It is expected that the new order will further consolidate L&T's credentials as a major engineering and construction player in the international chemicals market.

Background:

Larsen & Toubro is a USD 11.7 billion technology, engineering, construction, manufacturing and financial services conglomerate, with global operations. It 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 for over seven decades.