

IRAQ Karbala Refinery Project LOA

- ❖ As a consortium member, GS E&C have received LOA for its first refinery project in Iraq from *SCOP with Hyundai E&C (Iraqi experienced) and SK E&C (Strong in refinery). GS E&C has gained a foothold in the Iraqi market and expect to participate forthcoming oil & gas projects and reconstruction projects in post-war Iraq.

Overview

Project	IRAQ Karbala Refinery Project
Location	120km South from Baghdad, Karbala Province
Client	Oil Ministry's State Company for Oil Projects (*SCOP)
Financing Source	Client Own Fund
Overview	-HYUNDAI: FCC, PNU, KHT, DHT, Pipeline, Offsite -GS: CDU/VDU (140,000/75,000 BPSD), NHT, Isomer, CCR, Tank Farm -SK: Utilities (with Power Generation)
Contract Type	EPCC LSTK
Consortium	HYUNDAI (leader, 37.5%) + GS(37.5%) + SK(25%)
Period	54 Months
Contract Amount	Total : USD 60.4 Billion (GS : USD 22.65 Billion)
Payment	Milestone + Progress Payment

Location

