

INVESTOR RELATIONS

GS E&C contracts USD 1,260 M. Power Plant Saudi Power Plant #12 Project

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1. Project Overview



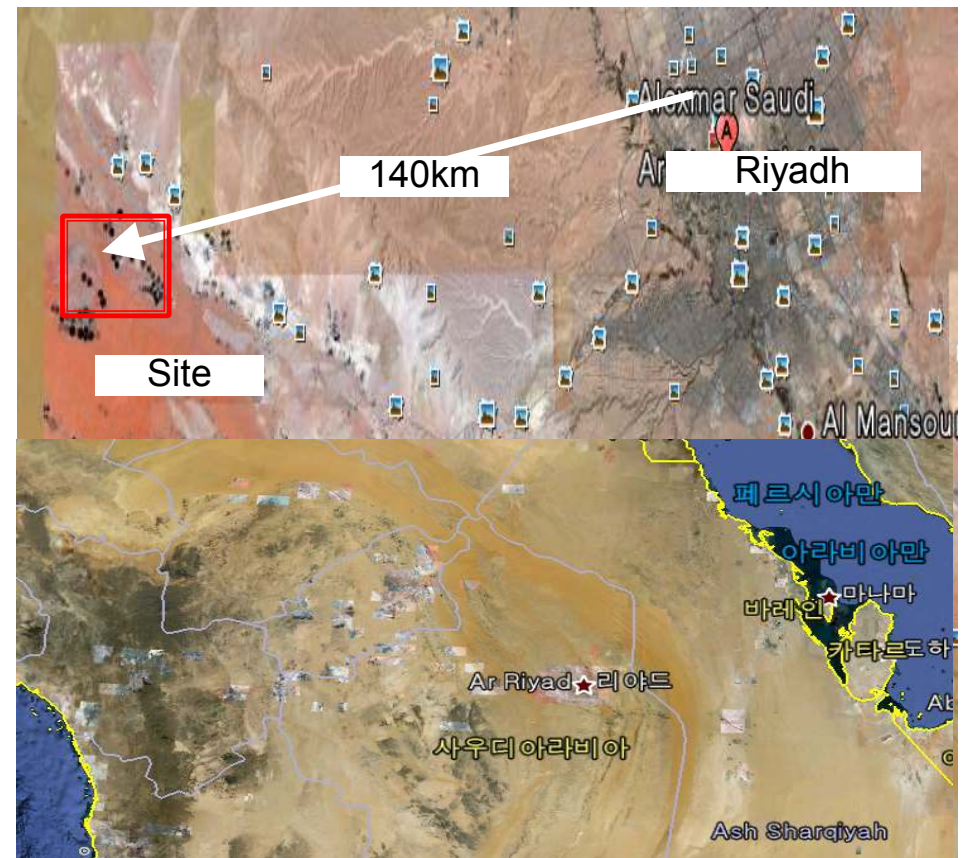
GS E&C was awarded a USD 1,260 million power plant project, located 140km west of Riyadh, Saudi Arabia.

Overview

Project	Saudi Power Plant #12 Project
Over View	<ul style="list-style-type: none"> - Location : 140km west of Riyadh - Size: 2,088MW CCPP*, 380KV Substation & Power Cable - Period: Combined Cycle 36 Months Substation & Power Cable 24 Months
Client	Saudi Electricity Company (SEC)
Financing Source	Client Own Budget
Contractor	GS E&C(50%) + Arabian Bemco CC Ltd(50%)
Contract Amount	SR 4,725 Million
Contract Type	Lump Sump T/K

* CCPP : Combined Cycle Power Plant

Location



2. Risk Analysis and Experience



GS E&C will hedge expected risks, and will successfully execute the project with a number of successful completion experiences.

Capability	<ul style="list-style-type: none"> Executed experiences on a number of CCPP projects.
Payment	<ul style="list-style-type: none"> Overseas construction insurance Advanced payment(10%) and progress / milestone payment
Raw Material & F/X Risk	<ul style="list-style-type: none"> Contingency cost for raw-material fluctuation Forward deal contracts for hedging F/X risk
Others	<ul style="list-style-type: none"> Preparing for contingency cost

Kingdom of Saudi Arabia



Power Plant Project Experience		
Project	Contract Type	Period
DangJin CCPP, Korea	LSTK	2003 ~ 2007
Yerevan CCPP, Armenia	LSTK	2007 ~ 2010
Barka 3 IPP & Sohar 2 IPP, Oman	LSTK	2010 ~ 2013

Location	Arabian Peninsula
Population	26.5 Million (2012)
Capital	Riyadh
Language	Arabic, English
Religion	Islam
Area	2.15 Million km ²
GDP / Capita	USD 17,840 (2011)

3. Prospect



- **Saudi Power Plant #12 Project** is a USD 1,260 million EPC project, ordered by Saudi Electricity Company (SEC) located 140km west of Riyadh, Saudi Arabia. GS E&C with Arabian Bemco, will execute the whole process of engineering, procurement, construction over 36 months. This project will contribute to increase annual revenue by USD 210 million.
- GS E&C has proved its competitiveness as an top tier EPC contractor in power plant field through consecutive awards following the Yerevan CCPP project (Armenia) and the Barka 3 IPP & Sohar 2 IPP Projects (Oman).
- This new power plant project will open more opportunities for GS E&C to acquire additional power plant projects not only in Saudi Arabia but also in the Middle East and other emerging markets.



< Yerevan Combined Cycle Power Plant >