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News Release

TOYO Awarded Expansion of Naphtha Cracking Furnace Project in Japan

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Toyo Engineering Corporation

Toyo Engineering Corporation (TOYO, President and CEO Haruo Nagamatsu) was awarded an expansion of naphtha cracking furnaces project from Maruzen Petrochemical Co., Ltd. to increase ethylene production at its Chiba Plant. TOYO had participated in this project from basic design stage and highly appreciated by the client for optimum design and proposals to emphasize shortest construction period.

Since 1967 when received an order of the third Ethylene Plant at Chiba Plant, TOYO continued to execute various projects of the client for many years. Based on these experiences, TOYO will carry out this project towards completion scheduled in 2020 under the safety-first policy.

TOYO's domestic subsidiary, TEC Project Services Corporation (TPS), will mainly take part in the construction work. TOYO and TPS will cooperate to promote sales development in domestic market and expand their business in Japan.

Contract Summary

- Client: Maruzen Petrochemical Co., Ltd.
- Contractor: Toyo Engineering Corporation
- Site: Ichihara-shi, Chiba, Japan
- Facilities: Addition of two naphtha cracking furnaces
- Contract Type: Lump sum turnkey for engineering, procurement, and construction
- Completion: 2020 (scheduled)

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