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## ■Contact

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## **Hitachi Plant Technologies signed a Corporate Procurement Agreement with Saudi Arabian Oil Company for compressors** Establishing compressor after-service locations in Saudi Arabia



Corporate Procurement Agreement View

(On the right, Mr. Munir M. Rafie, Vice President of Materials Supply from Saudi Aramco, and on the left, Mr. Manabu Shimokawa, Vice President and Executive Officer from Hitachi Plant Technologies, Ltd.)

**Tokyo, June 22, 2011** --- Hitachi Plant Technologies, Ltd. (President and Representative Director: Toshiaki Higashihara), on June 21, has entered a Corporate Procurement Agreement (CPA) with Saudi Arabian Oil Company, the national oil company of the Kingdom of Saudi Arabia, to supply compressors and services for oil and gas plants.

Hitachi Plant Technologies will also become the fourth company to enter an agreement with Saudi Aramco as a compressor manufacturer, and the first Japanese manufacturer to do so.

The Agreement specifies basic terms and conditions to simplify and standardize the contract process when purchasing compressors, and other agreement terms regarding participation of Hitachi Plant Technologies in projects ranging from the basic planning stage of new projects to the development of new compressor technologies. Through this agreement, Hitachi Plant Technologies achieves a stronger business relationship with Saudi Aramco, and expects to increase orders through new compressor design and new demand. It also expects to enhance the compressor technology standards by participating in new technology development projects.

In addition, Hitachi Plant Technologies is studying the establishment of after-service locations to service and maintain compressors in Saudi Arabia in FY2011 with a field study started in March 2011. As a result, Hitachi Plant Technologies is looking to expand its maintenance business for compressors shipped to Saudi Aramco through after-service locations soon to be established in Saudi Arabia that will be developed into a future regional manufacturing facility. Furthermore, Hitachi Plant Technologies plans to develop compressor business opportunities with other GCC<sup>\*1</sup> countries.

Hitachi Plant Technologies plans to increase its compressor business for oil and gas plants aggressively, mainly in the Middle East, Asia, and South America, where future demand lies, and to achieve revenues of 60 billion yen by FY2015. Hitachi Plant Technologies also plans to accelerate its community-based global development through joint ventures with customers and partners, expansion of its service business through product lifecycles, and by handling the outsourcing of the maintenance business.

Notes:

\*1 GCC (Gulf Cooperation Council)

#### ■ Saudi Aramco Summary

Company Name	Saudi Arabian Oil Company <a href="http://www.saudiaramco.com">www.saudiaramco.com</a>
Business areas	A fully integrated global petroleum enterprise with exploration, producing, refining, petrochemicals, marketing, distribution and shipping
Address	Dhahran, Saudi Arabia Address: Saudi Aramco P.O. Box 5000 Dhahran 31311 Saudi Arabia
Shareholders	Owned by the Saudi Arabian government
Representative	Khalid A. Al-Falih, President & CEO
Employees	>55,000