

PRESS RELEASE

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STAMICARBON SIGNS AGREEMENT FOR A FEASIBILITY STUDY FOR KEYSTATE NATURAL GAS SYNTHESIS INTEGRATED PROJECT IN PENNSYLVANIA.

Sittard, The Netherlands, Stamicarbon, the innovation and license company of Maire Tecnimont Group, has signed an agreement for a feasibility study with KeyState Natural Gas Synthesis, a company located in north-central Pennsylvania in the United States of America, to become its Urea & DEF (Diesel Exhaust Fluid) technology licensor. This project is expected to produce hydrogen, automotive-grade urea, and ammonia, while capturing and permanently storing carbon dioxide (CO₂) emissions associated with hydrogen production.

This study is one of Pennsylvania's first developments for producing low-carbon hydrogen and other products like carbon capture and storage (CCS). Using the latest CCS technology, carbon will be removed during the process and sequestered permanently underground.

Highlighting the long-term positive effects of this project, Perry Babb, KeyState's CEO had this to say; "This KeyState project aligns with the job creation and economic impact objectives contained in the Inflation Reduction Act, which supports Appalachian communities that can benefit from the energy transition. He said, "Emission reduction and great job creation can happen together and make a tremendous difference in many areas."

Speaking about this welcome partnership for progress, Pejman Djavdan, CEO of Stamicarbon said; "From the beginning, Mr. Perry Babb inspired us with his enthusiasm and drive for this unique project. We are therefore very proud to be selected as the licensor for the urea and DEF technology. This novel combination of Stamicarbon technology with KeyState's carbon capture approach will result in an excellent precedent for low-carbon projects in Pennsylvania and other states in the United States. We look forward to continuing our successful cooperation and entering the next project phase as soon as possible".

About KeyState Natural Gas Synthesis

KeyState – Pennsylvania, KeyState Natural Gas Synthesis is a joint endeavor between KeyState Energy (Project Developer) and Frontier Natural Resources Inc. in partnership with OGCI Climate Investments. KSNGS will produce low-carbon hydrogen, automotive grade urea (DEF), and ammonia from natural gas while integrating carbon capture and storage in a closed carbon loop in its 7,000-acre site in northern Pennsylvania. KSNGS will create hundreds of construction and long-term, high-value jobs, hundreds of millions of dollars of annual local economic activity, and release a new industry for rural Appalachia. (www.KeyState.net)

Stamicarbon BV

Stamicarbon, the innovation and license company of Maire Tecnimont Group, designs and licenses fertilizer plant technologies, with urea, green ammonia, and nitric acid being the core businesses. As pioneers with a higher purpose, they have the vision to help enable the world to feed itself and improve the quality of life. As a global leader in fertilizer technologies, they have licensed more than 260 urea plants and realized more than 100 revamping and optimization projects. With 75 years of knowledge and experience, they offer clients customized solutions and services to maintain, improve and optimize plants in every stage of their life cycle, focusing on sustainable fertilizer production. Stamicarbon's headquarters is in Sittard, The Netherlands, with a sales office in the USA and representative offices in Russia and China. For more information: www.stamicarbon.com.

Stamicarbon BV

Oluwaseun Omomowo

Public Relations Manager

M +31 6 2967 22 62

E Oluwaseun.omomowo@stamicarbon.com

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, heads an international industrial group that is a leader in transforming natural resources (plant engineering in downstream oil & gas, with technological and execution expertise). Through its subsidiary NextChem, it operates in the field of green chemistry and the technologies to support the energy transition. Maire Tecnimont Group operates in about 45 countries through approximately 50 operative companies and 9,100 people. For more information: www.mairetecnimont.com.

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of Maire Tecnimont.



Group Media Relations

Carlo Nicolais, Tommaso Verani,

Tel +39 02 6313-7603

mediarelations@mairetecnimont.it