



MAN Ferrostaal to build 500 million dollar methanol plant in Oman

Munich, April 12, 2005

MAN Ferrostaal (the industrial services unit of the MAN Group) is to build a methanol plant with an annual capacity of 1.05 million tons in Oman. This follows the construction of four methanol plants and two ammonia plants in Trinidad and Tobago.

The total investment volume is over 500 million USD. Designated MO 3000, the project is situated in the new industrial zone of Sohar, on the coast of Oman, some 250 km north of the capital, Muscat. A substantial proportion of the supplies and components for this plant will come from Germany.

MAN Ferrostaal has a 20% stake in the project company OMC (Oman Methanol Company LLC), which has commissioned the construction of the methanol plant. The other OMC partners are MHIL (Methanol Holdings International Limited), with 50%, which belongs to the owners of the methanol plants built by MAN Ferrostaal in Trinidad, and a local company, the OMZEST Group of Oman, with 30%.

MAN Ferrostaal as general contractor is responsible for the offshore part of the project. This includes engineering and procurement services for the turnkey erection of the plant.

The onshore component, chiefly the local construction and assembly work, will be handled by the Oman company OPC Oman Proman Contracting & Trading LLC (OPCT).

Just as with the plants in Trinidad and Tobago, the project will be financed mainly by KfW loans backed by HERMES credit insurance.

Methanol, which is obtained from natural gas, is a basic material for chemical processing. The Sultanate of Oman offers investment-friendly conditions which are attracting foreign investors. Priority is being given particularly to large gas-based projects.

The target market for the new MO 3000 plant is the chemical industry in Europe and Asia.

MAN Aktiengesellschaft
Corporate Communications
Ungererstr. 69
80805 Munich/Germany

Queries to
Wieland Schmitz
Tel. +49. 89. 36098-380

Michael Melzer
Tel. +49. 89. 36098-388

public.relations@ag.man.de
www.man-group.com

The **MAN Group** is one of Europe's leading manufacturers of machinery and vehicles with annual sales of some €15 billion. As a global supplier of products, systems and services for the capital equipment industry, MAN operates with 62,000 employees in its core segments of commercial vehicles, printing machines, diesel engines, turbomachines and industrial services. MAN Group members hold leading positions in most of their markets. The holding, **MAN Aktiengesellschaft**, Munich, is a member of the Deutscher Aktienindex DAX (German Share Index) which comprises the thirty leading public limited companies in Germany.