

**PRESS RELEASE**

September 11, 2018

**Chiyoda and Kiewit Awarded Contract to Provide Engineering, Procurement and Construction (EPC) Services for Proposed World-Scale Ethylene Project**

Chiyoda Corporation (“Chiyoda”, TSE:6366; ISIN:JP3528600004) announced that the joint venture between Chiyoda International Corporation, a U.S. based wholly-owned subsidiary of Chiyoda, and Kiewit Energy Group Inc. (“Kiewit”) has been awarded a lump-sum contract to construct the Olefins portion of a proposed world-scale ethylene plant along the U.S. Gulf Coast. This project is still in permitting process for environmental approvals.

The scope of work includes engineering, procurement, module fabrication/transportation and construction for an ethane steam cracker. Pending receipt of environmental permits, the work is scheduled to be completed by first quarter of the year 2022.

Chiyoda, a globally excellent leader in EPC project execution, will work closely with Kiewit, a construction and engineering contractor with significant industry expertise across North America, to complete this project successfully, leveraging the two companies’ extensive experience on petrochemical and downstream projects worldwide.

**About Chiyoda Corporation:**

Chiyoda Corporation, headquartered in Yokohama, Japan is a world-leading, fully integrated international engineering company and EPC contractor. Since its founding in 1948, Chiyoda has provided engineering, procurement, construction, operation and maintenance services in a wide range of business fields including oil & gas, chemicals and petrochemicals in over 60 countries around the world.

**About Kiewit**

Kiewit is one of North America’s largest and most respected construction and engineering organizations. With its roots dating back to 1884, the employee-owned organization operates through a network of subsidiaries in the United States, Canada, and Mexico. Kiewit offers construction and engineering services in a variety of markets including transportation; oil, gas and chemical; power; building; water/wastewater; industrial; and mining. Kiewit had 2017 revenues of \$8.7 billion and employs 22,000 staff and craft employees.

For more information, please contact:

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