

PRESS RELEASE

April 24, 2015

Chiyoda and CTCI awarded EPC Contract for Titanium Sponge Plant in Saudi Arabia

Chiyoda Corporation (“Chiyoda”, TSE: 6366; ISIN: JP3528600004) today announced the Chiyoda group and CTCI Arabia have been awarded a contract by Toho Titanium Co., LTD. and Advanced Metal Industries Cluster Company Ltd. for the Engineering, Procurement and Construction (EPC) of a Titanium Sponge Plant project in Yanbu, Kingdom of Saudi Arabia.

Client:	Toho Titanium Co, Ltd. and Advanced Metal Industries Cluster Company Ltd. (“AMIC”)
Construction Site:	Yanbu, Kingdom of Saudi Arabia
Contract Amount:	Approximately 290 million USD
Expected Year of Completion:	First half of 2017
Project Execution Scheme:	The onshore work will be executed by a joint venture between Chiyoda Petrostar Ltd. * and CTCI Arabia Ltd. The offshore work will be executed by Chiyoda.
Project Outline:	The Chiyoda group and CTCI group will execute the EPC work for a 15,600 ton per annum Titanium Sponge Plant. The Titanium Sponge is used in the various fields such as a raw material for aircraft engine and body, pipe and heat exchanger component.

Chiyoda has accumulated experience in non-hydrocarbon field and has track record in Japan for Toho Titanium Co., Ltd. a major powerful comprehensive titanium manufacturer.

Our experience and know-how we have previously acquired resulted in being awarded the project which will be the first overseas manufacturing base of the company. To meet the company’s expectation, Chiyoda and its partners, CTCI group, who shares a long history of collaboration with Chiyoda, will execute and complete this world class project successfully

- * Chiyoda Petrostar Ltd. was established in Saudi Arabia in 1975 along with Petrostar Ltd., a local company in Saudi Arabia. Chiyoda Petrostar executes the work in Saudi Arabia for projects awarded to Chiyoda Group.

For more information, please contact:

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