

## **Dragados Offshore will erect a floating gas terminal near the coast opposite Venice**

**This new emblematic project won by ACS Group's industrial services company strengthens its international leadership in the gas industry.**

**The plant will be shipped by modules in five sections to Algeciras, where it will be assembled on the pontoon on which it will be transported to the Adriatic Sea.**

**26 April 2006.** The companies Exxon Mobil, Qatar Gas and Edison Gas, by way of Aker Kvaerner, awarded the Adriatic LNG Project to Dragados Offshore. It consists of the construction, on a block of floating concrete, of a natural gas re-gasification plant weighing 12,000 tons that will be installed in the northern Adriatic Sea, a short distance away from Venice.

The floating gas plant, one of the first to be installed in Europe, will be built at Dragados Offshore's facilities in Puerto Real (Cadiz). Dragados Offshore is a company belonging to ACS Group's industrial services and it is integrated in Dragados Industrial (Dinsa). The plant will be transported in modules by sea to the Southern dock of the old shipyards in Crinavis, at Algeciras Harbour, where it will be assembled on a floating concrete pontoon that is currently in construction, and in 2008 it will be taken to its final destination near the coast opposite Venice.

The gas will arrive at the plant in liquid form and there it will be transformed again into gas so that it can be distributed through the Italian natural gas network. The plant will have two storage tanks with a total capacity of 250,000 cubic metres and a production capacity of 8 trillion cubic metres of gas per year. Dragados Offshore's tasks will include, among others, the construction engineering, manufacturing, testing, loading, mooring on the barge and transportation across the sea of the plant.

This project, which was also sought by Dutch and South Korean companies, implies that Dragados Offshore's plant in Cadiz will have to hire over 1.5 million man hours, meaning that for the construction it will directly employ 600 workers on average, and occasionally it will have up to 1,200 employees. The construction works will begin in June 2006 and they will be completed in October 2007.

The award of this project confirms Dragados Offshore's excellent position in the gas sector, furthering the path on which it embarked with the Snohvit Project for Statoil, a key factor for the obtainment of this new contract. This circumstance, together with ACS Group's extensive experience in concrete constructions, such as the floating dock built in Algeciras for the enlargement of the Monaco Harbour, sets the company in a leading position for this kind of projects.

The Snohvit plant for the liquefaction of natural gas, which was built by Dragados Offshore in Cadiz for the Norwegian oil and gas company Statoil, being the first plant with its characteristics in the world, was transported in summer 2005 to the Norwegian island of Melkoya, located within the Arctic Circle, to be installed and connected to the rest of the infrastructures being built on the island. It is scheduled to begin operating next year.

## **Buzzard is nearing completion**

Currently Dragados Offshore is completing at Puerto Real the construction works of the 'Buzzard' oil platform for the Canadian company Nexen. It is scheduled to be transported to the North Sea starting at the end of May. This contract was awarded to Dragados Offshore at the end of 2003 and it is part of the project for the development and exploitation of Buzzard, an oil and gas field in the North Sea that will be operated by the Canadian oil company Nexen and its partners British Gas, Intrepid Energy and Edinburgh Oil & Gas.

The construction of this platform represented for Dragados Offshore's Cadiz plant a workload of 27 months and over 3 million man hours, including the construction engineering, part of the supply of materials, the construction of the structures, the mechanic assembly, and the loading and mooring of the platform on the pontoon.

The structure that is about to be completed by Dragados Offshore will weigh approximately 11,500 tons and, once it is completed, it will be transported to the North Sea, where it will be located 30 miles northeast of the Scottish coast together with the other two platforms making up the Buzzard project. During the more than 20 years of expected operation of the oil and gas field, the platforms will process over 200,000 barrels of crude oil and around 100 million cubic feet of gas per day.