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Equatorial Guinea Establishes Exclusive Partnership with Energy Allied International to Develop Downstream Petrochemical Sector in Equatorial Guinea

The Ministry of Mines, Industry and Energy of the Government of the Republic of Equatorial Guinea in Partnership with Energy Allied International Corporation of Houston, Texas, to Develop Downstream Petrochemical Sector in Equatorial Guinea

Malabo, Equatorial Guinea & Houston, Texas----The Ministry of Mines, Industry and Energy of the Government of the Republic of Equatorial Guinea (“*Ministry*”) and Energy Allied International Corporation of Houston, Texas, USA (“*Energy Allied*”), announced today that they have entered into an exclusive partnership designed to develop the downstream petrochemical sector in Equatorial Guinea. Energy Allied has been selected by the Ministry to evaluate and formulate the Downstream Petrochemical Industry in Equatorial Guinea and assemble the financial, technological, operational and managerial resources needed to design, engineer and implement financially viable and operationally sustainable projects which match the resources and aspirations of the Ministry. In addition, Energy Allied will have the responsibility to identify and recommend the selection of the strategic investors and partners for the planned multiple downstream projects that will participate with the Ministry and Energy Allied. The development effort of the downstream petrochemical sector will be led from Energy Allied’s headquarters in Houston, Texas in collaboration with the Ministry in Malabo and with support from the Energy Allied’s Africa Regional office, located in Egypt.

H.E. Minister Delegate Gabriel M. Obiang Lima, said, “The fast-tracked development of Equatorial Guinea’s downstream petrochemical sector is a top priority of the Government and is of great national importance for the efficient utilization and value added to the State’s natural resources and most importantly for the creation of large scale jobs opportunities. Additionally, the development of the State’s local downstream sector will play a significant role in meeting the petrochemical and industrial needs of Equatorial Guinea and the entire West African region.”

Mike Nassar, Chairman and CEO of Energy Allied International stated “Energy Allied is honored and very pleased to partner with the Ministry of Mines, Industry and Energy of the Government of the Republic of Equatorial Guinea in jointly developing the country’s downstream petrochemical sector for the long-term benefit of the citizens of Equatorial Guinea. With the strong leadership, vision and support of the Ministry of Mines, Industry and Energy and Energy Allied unique projects development experience and capabilities, Equatorial Guinea is well positioned and unequivocally possesses the key attributes needed to become a significant leader in global petrochemicals and Energy Allied is proud to participate in such momentous undertaking..”

Contacts

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