



GTG Project signing ceremony / Ashgabat, Turkmenistan



RusVinyl Project completed / Nizhny Novgorod, Russia

ENR 53 | THE TOP 250 INTERNATIONAL CONTRACTORS 110 | THE TOP 250 GLOBAL CONTRACTORS

01. Renaissance is the largest Turkish Global Contractor and 53rd Largest International Contractor in the World

In August of 2014, ENR announced its 2014 TOP Contractors Ranking. Turkish Contractors again continue to keep leading positions in the world with 42 companies in Top 250 International Contractors (second to China with 64 companies) and 15 Companies in Top 250 Global Contractors List. Renaissance continues to be proud of its position as largest **Global Turkish Contractor**.

02.1 Recent Award

Gas-to-Gasoline (GTG) Project / Turkmenistan

Renaissance Heavy Industries, in consortium with Japanese Partners Kawasaki Heavy Industries and Sojitz, will design and build the largest Gas-to-Gasoline (GTG) plant in Turkmenistan. The project will utilize the technology of Haldor Topsøe (Denmark). The total value of the project is around 1,5 billion US dollars.

02.2

Linde Azot Togliatti Ammonia & Hydrogen Production Plant – Russia

Linde Engineering Rus LLC awarded Renaissance Heavy Industries a contract for General Construction of a new Ammonia & Hydrogen plant located in Togliatti, Russia. This is the third ammonia and second hydrogen plant project of RHI as well as the second consecutive project awarded by Linde. Referral and repeat projects based on the successful execution of work confirms the success of the company.

03. Completion

RusVinyl Project

Renaissance Heavy Industries has completed and handed over works on RusVinyl PVC plant project in Nizhny Novgorod, Russia.

Construction work at the site of the integrated complex is fully completed as of July 2014.

In July of 2014, the client obtained a trial batch of caustic soda and, on August 03, 2014, in accordance with the start-up schedule, the trial batch of PVC was obtained.

04. HSE Milestones reached

1 M man-hours without LTI

In the summer of 2014, two on-going projects of RHI have surpassed a milestone of 1 million man-hours and one project reached 2 million man-hours without LTI:

1. Lukoil – VGO Deep Conversion Complex in Volgograd, Russia.
2. Cargill Sunflower Oil Extraction Plant in Novoanninsk, Russia
3. Gazprom Neftekhim Salavat – Acrylic Acid Plant in Salavat, Russia

05. Geographical Extension

RHI established new office in Mozambique

Mr. Alptekin Tizer, President and Chairman of the Board of RHI, highlights the reasons behind entering Mozambique and main challenges.



06. Assignments

Key Assignments

Introduction to major assignments

07. Local content development

Welding School in Salavat

Renaissance Heavy Industries' Welder Certification Program is designed to meet the industry's growing demand for qualified welders.



01. Sustainable growth

In August of 2014, ENR announced its 2014 Top Contractors ranking

ENR 53 | THE TOP 250 INTERNATIONAL CONTRACTORS
110 | THE TOP 250 GLOBAL CONTRACTORS

RANK 2014	RANK 2013	FIRM	2013 REVENUE \$ MIL.		2013 NEW CONTRACTS \$ MIL.	GENERAL BUILDING	MANUFACTURING	POWER	WATER SUPPLY	SEWER / WASTE	INDUS. / PETROLEUM	TRANSPORTATION	HAZARDOUS WASTE	TELECOM
			INT'L	TOTAL										
52	79	ENKA CONSTRUCTION & INDUSTRY CO. INC., Istanbul, Turkey†	2,398.8	2,550.1	2,054.0	24	0	37	0	0	22	17	0	0
53	64	RENAISSANCE CONSTRUCTION, Ankara, Turkey†	2,391.1	2,706.1	3,412.0	69	4	2	0	0	16	8	0	0
54	50	KAJIMA CORP., Tokyo, Japan‡	2,386.8	13,069.9	2,693.9	52	29	3	0	0	5	10	0	0

109	132	HYUNDAI DEVELOPMENT CO. LTD, Seoul, S. Korea	2,726.4	0.0	1,401.1	69	0	0	0	4	0	27	0	0
110	135	RENAISSANCE CONSTRUCTION, Ankara, Turkey	2,706.1	2,391.1	4,524.0	72	4	3	0	0	14	7	0	0
111	127	SHAPOORJI PALLONJI & CO. LTD., Mumbai, Maharashtra, India	2,662.2	595.3	1,480.0	73	0	0	0	0	0	27	0	0
112	121	SEPCOIII ELECTRIC POWER CONSTRUCTION CORP., Qing Dao, China	2,587.4	2,356.3	2,995.2	0	0	100	0	0	0	0	0	0
113	125	CHINA PETROLEUM ENGINEERING CO. LTD., Beijing, China	2,550.6	533.8	4,826.4	6	0	3	0	2	85	4	0	0
114	165	ENKA CONSTRUCTION & INDUSTRY CO. INC., Istanbul, Turkey	2,550.1	2,398.8	2,077.0	25	0	35	0	0	21	19	0	0

Renaissance Construction has moved further up in the ENR Top Contractors List. The company keeps its position of the largest Turkish contractor, moving from 135 to 110 on the ENR Top 250 Global Contractors List, which is based on the overall annual revenue both in domestic and international markets. In the International market, the company amazingly rose 11 positions, becoming the 53rd largest International Contractor.

Successful execution and completion of projects by RHI, the industrial arm of the group, is one of the key factors of success. RHI established in the middle of 2011, boasts annual turnover of

around 400 M USD dollars and backlog of around 1,6 billion USD. This could only be possible with the hard work and devotion of all employees of the company, whom we would like to heartily thank. We also would like to thank our most respected clients and EP-Partners who put their trust in us, as well as suppliers and subcontractors.

02.1 Recent award

Gas-to-Gasoline (GTG) Project Turkmenistan

Renaissance Heavy Industries, in consortium with Japanese Partners Kawasaki Heavy Industries and Sojitz, will design and build the largest Gas-to-Gasoline (GTG) plant in Turkmenistan, utilizing the technology of Haldor Topsøe (Denmark). The total value of the project is around 1,5 billion US dollars.

Turkmenistan, under leadership of His Excellency President Berdimuhammedov, continuous to steadily grow its economy and investing in modern high added value petrochemical plants. RHI is proud to be playing one of the key roles in the sector's development.

The groundbreaking ceremony for the New GTG facility was held on the 26th of August 2014. The ceremony was honored by the participation of the President Berdimuhammedov, senior members of the Cabinet of Ministers, senior government officials, foreign ambassadors and international agencies and cooperations.

The project will utilize natural gas to produce high-octane benzene and LPG

Dr. Erman Ilıcak, the President of Rönesans Holding, delivered a speech at the ceremony. He underscored that this was a historic event and added, "The 'open doors' policy of Turkmenistan's government is playing an important part in developing the oil and gas sector within the country. Our consortium, which has extensive experience in constructing large industrial facilities, will ensure the successful implementation of the project. We are confident that the new plant, with its high-end technology to process natural gas into gasoline, will become a model facility."



Project Highlights:

Project Name	: Gas-to-Gasoline (GTG)
Location	: Turkmenistan
Client	: TurkmenGas
Capacity	: 600 Kta Gasoline, 100 Kta LPG
Project Start	: 2014
Planned Completion	: 2018
Technology	: Haldor Topsøe (Denmark)
Contracts Type	: LSTK
RHI Role	: EPC Consortium Partner

02.2 Recent award

Linde Azot Togliatti Ammonia & Hydrogen Production Plant – Russia

Linde Engineering Rus LLC awarded Renaissance Heavy Industries a contract for General Construction of a new Ammonia & Hydrogen plant located in Togliatti, Russia. This is the third ammonia and second hydrogen plant project of RHI, as well as the second consecutive project awarded by Linde.

Referral and repeat projects based on the successful execution of work confirms the success of the company.

The Samara region, located in the southeastern part of European Russia, is one of the key spots of the petrochemical industry in Russia and the heart of the Volzhsky Petrochemical Cluster, one of five main growth centers in accordance with the 2030 General Scheme for the Development of Gas Industry.

Further to the successful work on Volgacem mash Steel Plant modernization project, awarded in 2013, this is the second project in the region, which will help RHI to further strengthen its presence and resources.



Project Highlights:

Project Name	: Linde Azot Togliatti Ammonia & Hydrogen Production Plant
Location	: Togliatti, Russia
Client	: Linde Azot Togliatti LLC (JV of 50% Linde Gas Pullach and 50% KuibyshevAzot)
EPC Contractor	: Linde Engineering Rus LLC
Capacity	: 1.340 tdp ammonia and 120.000 Nm ³ /h hydrogen
Project Start	: 2014
Planned Completion	: 2016
Technology	: Linde Engineering
Contracts Type	: Lum Sum & Unit Rate
RHI Role	: General Contractor

03. Completion

RusVinyl Project

Renaissance Heavy Industries has completed and handed over the works on RusVinyl PVC plant project in Nizhny Novgorod, Russia.

Construction work at the site of the integrated complex is fully completed as of July 2014.

In July of 2014, the client obtained a trial batch of caustic soda and, on August 03, 2014, in accordance with the start-up schedule, the trial batch of PVC was obtained.

JSC "RusVinyl" is a joint project of SIBUR and SolVin with equal shares. SolVin is a joint venture of Solvay (Belgium) and BASF (Germany) with shares of 75% and 25 % for creating PVC production in Europe. "RusVinyl" has a regional priority status of the project included in the development strategy of the chemical and petrochemical industry of the Russian Federation until 2015.

The new production plant will produce 330 kilotons of high quality PVC using a state of art technology, which ensures environmental and industrial safety of the production process in accordance with the stringent requirements of the Russian Federation as well as with international standards in the field of environmental production and industrial safety.

Renaissance was awarded the contract as a construction company on 25 February 2011 to implement all work of Substations, Administrative and Technical Buildings, all mechanical and civil works of UEM and Utilities Areas, civil works of VCM and Offsite Areas and partial mechanical works of VCM and Offsite Areas. At the moment, Substations, Administrative and Technical Buildings contracts are within the guarantee period and UEM-Utilities-Offsite-VCM construction works have been completed

and have been passed to commissioning stage. Aiming to start-up the plant in September, commissioning works are planned to be completed in August.



04. Geographical Extension

RHI established new office in Mozambique



Alptekin TIZER
President
Chairman of the Board of
RHI

- What are the factors that led to RHI's decision to expand into Mozambique?

Mozambique is blessed with significant gas resources. The country is already producing from Tamane and Pande fields, and with vast offshore resources in the Rovuma basin, it holds much promise. The government is now looking to develop petrochemicals and fertilizer projects as well as putting energies into using some of this gas for electricity generation. These are exactly projects where RHI has extensive experience.

- Where does Mozambique stand in the overall company

We are considering eastern Africa as strategic region to grow with unprecedented growth in the exploration and production sector with huge finds in Mozambique, Kenya, Tanzania and Uganda. When we looked to expand into the area, Mozambique was the most attractive option due to its state of development and its political and economic stability.

One of the basic policies of RHI is being "Globally Local". It means while we operate on global arena, we need to be deeply rooted in countries we operate. Hence we have to select our countries of presence carefully and operate only in countries where we have a wealth of knowledge. For now, Mozambique is, for us, a priority in Eastern Africa. As we increase our strength in Mozambique, from that spring board we can develop projects throughout eastern Africa.

- What do you think of as major challenges?

It is of great importance for us to find a way to localize our operations. There is no possibility for a foreign company to grow alone, it has to do it with the country. Transferring the knowledge to the locals is essential, without an adapted strategy to local culture, growth will be limited. Our challenges now are increasing local knowledge, particularly related to logistics, and the availability of local vendors and domestic workforce.



06. Local content development

Welding School in Salavat

Renaissance Heavy Industries' Welder Certification Program is designed to meet the industry's growing demand for qualified welders. The program curriculum has been designed to incorporate a theoretical background and understanding in addition to practical and hands on experience relying on RHI's extensive industrial know how and highly qualified welding experts. RHI's Welder candidates have a unique opportunity to learn from the best in the Industry.

The RHI Welding School was established, in February of 2014, on RHI's Site facilities in Salavat, Russia. In accordance with this program is a selective and rigorous full time training centre for Welder candidates, aiming to train welders to be deployed to RHI's Construction Sites in Russia.

In accordance with RHI's commitment to quality and excellence, the welding school implements a curriculum including theoretical welding knowledge, practical applications in booths and a final simulation in site conditions equipping entry level welders with

the necessary skill set to meet Industrial demands as soon as they are certified.

All Welders are qualified and certified as per ASME Boiler and Pressure Vessel Code Section IX in addition to relevant Russian GOST and SNiP norms and regulations.



06. HSE Highlights

HSE Milestones reached

In the summer of 2014, two on-going projects of RHI have surpassed a milestone of 1 million man-hours and one project reached 2 million man-hours without LTI:

- Lukoil – VGO Deep Conversion Complex: 1 M man-hours / 208 days without a Lost Time Injury,
- Cargill Sunflower Oil Extraction Plant: 1 M man-hours / 234 days without a Lost Time Injury,
- Gazprom Neftekhim Salavat Acrylic Acid Plant: 2 M man-hours / 312 days without a Lost Time Injury.

Commitment to principles, reflected in the sentence: “We do not compromise on what is important for us”, – is one of the core values of the company, challenge and trust being the others.



07. Assignments

Key Positions



Mr. André Velosa has been appointed as Country Representative based in Maputo Office of Company in Mozambique. He is reporting to Mr. Ahmed Abdullayev, Business Development Director. Mr. Velosa can be reached at andre.velosa@ronesans.com



Mr. Osman Bozkurt has been appointed as Project Manager for Gas to Gazoline Plant Project in Turkmenistan. He is reporting to Mr. Kaan Alkan, Vice President. He may be reached at osman.bozkurtb@rencons.com



Mr. Cenk Tüzel has been appointed as Project Manager for Linde Azot Togliatti Ammonia & Hydrogen Plant Project. He is reporting to Mr. Ertan Kiral, Project Director. He may be reached at cenk.tuzel@rencons.com



Mr. Ümit Bal has been appointed as Project Manager for Stoilensky GOK Pelletizing Plant in Stary Oskol, Russia. He is reporting to Mr. Erdem Eryildirim, Project Director. He may be reached at umit.bal@rencons.com



Mr. Mehmet Emin Erkesim has been appointed as Business Development Manager – MEA region based in RHI Istanbul Head Office. He is reporting to Mr. Ahmed Abdullayev, Business Development Director. Mr. M.E. Erkesim may be reached at emin.erkesim@ronesans.com



* “Renaissance” is the registered brand name of Rönesans Holding.

* “Renaissance Heavy Industries” and “RHI” are registered brand names of Rönesans Endüstri Tesisleri A.Ş.