

UAE awards major refining contracts to Korea's Samsung

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South Korea's President Moon Jae-in is visiting the United Arab Emirates

Abu Dhabi National Oil Company said Monday it has awarded two

contracts worth \$3.5 billion to South Korea's Samsung Engineering to boost output at the largest refinery in the United Arab Emirates.

ADNOC's announcement came as South Korea's President Moon Jae-in was visiting the oil-rich Gulf state.

The main contract, worth \$3.1 billion, is for an engineering, procurement and construction (EPC) project at Ruwais refinery, the UAE's largest with a capacity of over 800,000 barrels per day.

Slated for completion in 2022, the project will handle oil from the Upper Zakum field, freeing up more expensive Murban crude for export, the state-owned ADNOC said in a statement.

It will also raise production capacity by part of the refinery, Ruwais West.

The second contract worth \$473 million is to build a new waste heat recovery facility to reduce the environmental impact of the refinery and generate electricity, ADNOC said.

Several other South Korean companies are engaged in major energy projects in the UAE, including the construction of a \$20-billion nuclear plant due to open later this year.

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