

Fluor Joint Venture Achieves Successful Startup of Tengizchevroil's Future Growth Project in Kazakhstan

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Fluor Corporation (NYSE: FLR) today announced the successful completion and startup of Tengizchevroil's (TCO) Future Growth Project (FGP) at the Tengiz oil field in Kazakhstan. Fluor led a joint venture with partners Worley, Kazakh Institute of Oil and Gas, and KazGiproNefteTrans Engineering Company, providing comprehensive engineering, procurement, construction, operations, and maintenance services to TCO since 2011.

"Achieving first oil is a significant milestone, and we extend our congratulations to the TCO team," stated Mike Alexander, President of Fluor's Energy Solutions business. "Fluor has been a dedicated partner to TCO for 14 years and has maintained a presence in the Republic of Kazakhstan since 1982, contributing to projects that have shaped the nation's oil and gas industry."

The FGP included the construction of a new Third-Generation Plant (3GP) at the Tengiz oil field, one of the world's largest and deepest oil reserves. This achievement marks the commencement of a phased increase in crude oil production, with TCO's total annual output projected to reach approximately 40 million tonnes once all facilities are fully operational.

Beyond project execution, the joint venture prioritized building a sustainable economic future for Kazakh residents. This involved the development of educational programs for schools and universities, aimed at training skilled craft labor and professional engineers. The project also facilitated the advancement of new capabilities within Kazakhstan, spanning engineering, high-tech equipment servicing, project management, construction, and fabrication.

Tengizchevroil LLP, the operator of the Tengiz oil field, is a partnership comprising Chevron (50%), KazMunayGas (20%), ExxonMobil (25%), and Lukoil (5%). Fluor's successful delivery of the FGP underscores its commitment to executing complex projects and contributing to the development of strategic energy resources.