Technip Energies awarded large EPC contract by HPCL for Mumbai refinery modernization project in India

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Technip Energies (PARIS:TE) has been awarded a large Engineering, Procurement and Construction (EPC) contract[1] by Hindustan Petroleum Corporation Limited (HPCL) for its Lube Modernization and Bottom Upgradation (LMBU) project at the Mumbai Refinery in Maharashtra, India.

The contract covers the delivery of a 550 KTA[2] Integrated Hydrocracker and Catalytic Dewaxing (IHCD) unit and an 850 KTA Solvent Deasphalting (SDA) unit. These units form a major part of HPCL's LMBU project and will be integrated within the operating Mumbai Refinery.

The project will modernize HPCL's production of lube oil base stocks, key components used in the manufacture of automotive engine oils and industrial lubricants. It will also upgrade heavier refinery streams into higher-value products, improving resource utilization and supporting the refinery's long-term competitiveness.

Technip Energies HPCL award



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As India continues to invest in the modernization of its refining infrastructure to meet growing domestic demand for fuels and specialty petroleum products, the project will contribute to strengthening the country's production capabilities while improving the value generated from existing refining assets.

Loïc Chapuis, President Project Delivery and Services at Technip Energies, commented: *"This award by HPCL reflects the confidence placed in our EPC delivery capabilities and builds on a relationship between our two companies spanning more than two decades. Leveraging our expertise in refinery modernization and complex project execution, we look forward to delivering the new units and ensuring their integration with existing facilities, supporting HPCL in its strategic modernization."*

[1] *A "large" award for Technip Energies is an award representing between €250 million and €500 million of revenue. This order intake will be recorded in the Project Delivery segment's backlog in Q3 2026.*

[2] *KTA: Kilotonnes per annum*

About Technip Energies

Technip Energies is a global technology and engineering powerhouse. With leadership positions in LNG, hydrogen, ethylene, sustainable chemistry, and CO_2 management, we are contributing to the development of critical markets such as energy, energy derivatives, decarbonization, and circularity. Our complementary business segments, Technology, Products and Services (TPS) and Project Delivery, turn innovation into scalable and industrial reality.

Through collaboration and excellence in execution, our 18,000+ employees across 35 countries are fully committed to bridging prosperity with sustainability for a world designed to last.

Technip Energies generated revenues of €7.2 billion in 2025 and is listed on Euronext Paris. The Company also has American Depositary Receipts trading over the counter.

For further information: www.ten.com

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Attachments

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