

Kuwait Petroleum Corporation Selects Jacobs for Expansion in Local Refining Capacity Pre-Feasibility Study

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DALLAS, March 22, 2018 /PRNewswire/ -- **Jacobs Engineering Group Inc.** (NYSE:JEC) has been awarded a contract for a pre-feasibility study, with the option of proceeding to a detailed feasibility study, for Kuwait Petroleum Corporation (KPC) and its subsidiaries. The studies are in support of **KPC's strategic directions and downstream long term plans for the period up to 2040.**

Jacobs will evaluate how domestic refining capacity can be best expanded, in a cost-effective way, while providing advantaged feedstocks for integrated petrochemical production. The studies will cover evaluation and optimization of alternative process configurations using an integrated Linear Program model, various technical studies, licensor evaluation, cost estimation, financial modeling and risk assessment and management, with a focus on increasing refining capacity and optimum petrochemical integration.

"As refiners across the industry look to the chemical market for profit growth, Jacobs leverages its proven, differentiated capabilities that have helped refiners explore options and define strategies for optimized refinery-petrochemical integration," said Jacobs Petroleum and Chemicals President Vinayak Pai. "This new award is an affirmation of our refining, petrochemicals and Oil-to-Chemicals (OTC) expertise and perfectly aligns with our strategy to expand services in the Middle East region."

With more than 40 years operating in the Middle East, Jacobs is planning to increase its presence in Kuwait, with an eye on long-term and continued involvement in the country's upstream, refining and petrochemical industries. Examples of the company's work in the region include **BP Khazzan Oman Gas Field, Sinnovate Smart Technology**

Hub, Zuluf Gas/Oil Separation Plant FEED, King Abdulaziz Project for Riyadh Public Transport, Sadara Chemical Company, Prince Mohammed bin Abdulaziz International Airport, Ma'aden Wa'ad Al-Shamal Phosphate Company and numerous infrastructure projects with the Saudi Industrial Property Authority (MODON).

Jacobs leads the global professional services sector delivering solutions for a more connected, sustainable world. With \$15 billion in fiscal 2017 revenue when combined with full-year CH2M revenues and a talent force of more than 74,000, Jacobs provides a full spectrum of services including scientific, technical, professional and construction- and program-management for business, industrial, commercial, government and infrastructure sectors. For more information, visit www.jacobs.com, and connect with Jacobs on **LinkedIn, Twitter, Facebook** and **Instagram**.

Statements made in this release that are not based on historical fact are forward-looking statements. We base these forward-looking statements on management's current estimates and expectations as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements. For a description of some of the factors which may occur that could cause actual results to differ from our forward-looking statements please refer to our Form 10-K for the year ended September 29, 2017, and in particular the discussions contained under Items 1 - Business, 1A - Risk Factors, 3 - Legal Proceedings, and 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations. We do not undertake to update any forward-looking statements made herein.

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