



**For Immediate Release**

## **Revolutionizing the industry with new coating facility in Qatar**

**DOHA, QATAR – October 16, 2019** – Wasco Coatings Limited today announce that it entered into a shareholder agreement with Medgulf Construction Company W.L.L to jointly establish a coating facility in the state of Qatar. The new state-of-the-art facility will be equipped with high-tech and intelligent machineries and equipment that will boost efficiency and effectiveness in the application of anti-corrosion and concrete weight coating for oil & gas pipelines and will revolutionize the industry.

The coating facility will require a CAPEX investment of approximately USD50mil and targeted to be commission in 2020. In February this year, Wasco signed an MoU with Qatar Petroleum under the Tawteen Program following its successful international winning bid. Wasco's selection is due to its technical capabilities, financial strength and strong emphasis on safety, quality and innovation culture that is align to Qatar Petroleum's aspirations.

Qatar Petroleum plans to expand its LNG liquefaction capacity from 70mil tonnes per year to 100mil tonnes per year by 2024. This will require the construction of numerous onshore and offshore pipelines. The Qatar pipe coating facility is also strategically positioned to capture other international coating projects in Middle East, Europe, and East Africa.

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**About Wasco Energy**

Wasco Energy is a leading integrated energy group that operates in the global market. Headquartered in Malaysia and supported by a robust network of operations in 17 international locations, we provide reliable and competitive products, services and solutions to oil and gas players the world over. Wasco Energy has built an enviable track record of delivering major energy projects across key markets and today we continue to extend our footprint via distinct product and service offerings in the areas of Pipeline Services, Engineering Services, E&P Services & Field Services.

For more information visit: [www.wascoenergy.com](http://www.wascoenergy.com)

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