
Samsung bags major contract to refit gas refinery in Algeria

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APS press agency reported that South Korean conglomerate Samsung was on Monday awarded a USD 1.2 billion engineering contract to refit Algeria's largest oil and gas refinery.

The three-year, AED 93.038 billion contract part of plans to almost double national refinery capacity by 2014 will see the facility in Skikda add another 1.6 million tonnes annually to its current 15 million-tonne limit.

Work started in November last year on a new USD 100 million Samsung factory in Algeria, due to produce up to 1.5 million electronics products annually in a joint venture with Algerian investment group Cevital.

(Sourced from APS press agency)

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