



## Malaysia: Saudi Aramco signs historic deal with Petronas

**Saudi Aramco to invest \$7 billion into an oil refinery and petrochemical project with Petronas in southern Malaysia.**

The Saudi Arabian Oil Company (Saudi Aramco) and Petroliam Nasional Berhad (Petronas) signed a deal allowing Saudi Aramco's equity participation in the Malaysian company's Refinery & Petrochemical Integrated Development (RAPID) project in the southern Malaysian state of Johor.

King Salman Malaysian Prime Minister Najib Razak were present during the signature of the agreement between both companies.

"Together with Malaysia, the Southeast Asia region offers tremendous growth opportunities and today's agreement further strengthens Saudi Aramco's position as the leading supplier of petroleum feedstock to Malaysia and Southeast Asia," said Saudi Aramco's president and CEO Amin H. Nasser.

Under the partnership, Saudi Aramco will meet most of the crude feedstock requirements of the refinery, with natural gas, power and other utilities supplied by Petronas.

With capacity to refine 300,000 barrels of crude per day, RAPID's refinery will produce a host of refined petroleum products, including gasoline and diesel which meets Euro 5 fuel specifications.