



# NEWS RELEASE

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## Saudi Aramco and Petrochina

### Honored as Refining & Energy Companies of the Year

Houston, Texas (March 18, 2010) -- The 23<sup>rd</sup> annual presentation of Hart Energy Publishing's **Refining & Energy Company of the Year** Awards will take place Wednesday, March 24, 2010 at the Sheraton Phoenix Hotel in Phoenix, Arizona. The annual awards are part of **Hart's Executive Briefing "Refining, Fuels & Biofuels Working Together Towards a Clean & Sustainable Future"**. This year's honorees are Petrochina, the International Honoree, and Saudi Aramco, the Energy Company of the Year Honoree.

"For 23 years, we at Hart have had a long history of recognizing excellence in both Global Energy and North American Refining," said Frederick L. Potter, executive vice president, Hart Energy Publishing. "As the world demands more integration and excellence from the oilfield to global refining centers, these companies exemplify the traditions that are embodied in this prestigious award. They are dedicated to further investment in the refining and energy sectors, improving the quality of their products, and raising the financial, environmental, and health-and-safety performance of their refining and energy operations."

In selecting the Refiner of the Year, the editorial staff of *FUEL* magazine and Hart Energy Publishing, LP considers personal and corporate achievement in three primary categories:

- **Cleaner Environment.** Producing cleaner, higher-quality gasoline and diesel fuel is among the greatest achievements recognized each year.

- **Investment and Corporate Growth.** The award recognizes the highest operational standards for international refining. Recipients also demonstrate innovative use of resources, often in a difficult environment.
- **Vision.** The recipients are recognized for their innovation, global vision and their ability to look into the future, as responding only to current conditions will not fully meet the rising demands of the public, or benefit industry.

**Both Petrochina and Saudi Aramco have exemplified the rich traditions of this prestigious award.**

### **Petrochina Exhibits International Excellence**

In 2009, Petrochina put internationalization at the top of its strategy. Some of the notable achievements include

- Topping the list of the largest energy companies, with a market capitalization of US\$353.1 billion,
- Purchasing 45.51% of Singapore Petroleum Company Limited (“SPC”) and a 49 percent stake in Nippon Oil Corp’s Osaka refinery, as well as confirming a giant \$6-billion joint venture refinery between state energy firm CNPC and Venezuela’s state oil firm PDVSA,
- With a remarkable 5+% increase in petroleum demand per year, over the past 10 years, Petrochina has been working hard to secure raw material and product security, as demonstrated in their recent agreement with Athabasca Oil Sands Corp. (“AOSC”) to jointly develop the oil sands projects at MacKay River and Dover.
- A commitment to a cleaner environment, as they follow the strict Chinese product quality requirements of 50 ppm in Beijing and 150ppm elsewhere in their gasoline.

Accepting the award for Petrochina will be Mrs. Qian Jinhua, Senior Director, Science and Technology Management Division, Petrochina Company Limited.

### **Saudi Aramco recognized as Energy Company of the Year**

In 2009, Saudi Aramco demonstrated a strong commitment to excellence including

- For 75 years, Saudi Aramco has been committed to increasing its oil production capacity to supply its customers. Hart recognition clearly understands that true energy security requires surplus capacity to effectively supply global customers and meet changing global needs. Over the last five years Saudi Aramco has spent more than \$62 billion to increase its production capacity

to more than 12 million b/d. In mid-2009, it brought on stream the Khurais Field, a 1.2-million bbl/d Arab Light oil field,. In terms of capacity, it is the 4th largest oilfield in the world and represents a major investment by Saudi Aramco.

- The PetroRabigh project demonstrates the commitment to continued investment by Saudi Aramco. It is a major integration of refining, gas and petrochemicals. The total project is still under construction/development, but in May 09 it officially began operations with a segment starting up.
- The company's strong commitment to R&D is demonstrated by two major research centers with state-of-the art computer technology, the Advanced Research Center of the company's Exploration and Petroleum Engineering Center, or EXPEC ARC and the new Research and Development Center in Dhahran, a recently opened new university and many investments in R&D for fuel desulfurization, including tests to deploy bacteria that act as a catalyst to remove sulfur from fuels.

.Accepting the award on behalf of Saudi Aramco will be Mr. Dawood M. Al-Dawood, Vice President for Marketing, Supply, and Joint Venture Coordination, Saudi Aramco, Dhahran..

**This is the 23<sup>rd</sup> consecutive year that Hart Energy Publishing has recognized Excellence in Global Energy and Refining Operations. Previous winners include:**

**2009** *Chevron Corporation / Pemex*  
**2008** *ConocoPhillips / Shell Oil*  
**2007** *Chevron Corporation / Marathon Petroleum Co.*  
**2006** *Petrobras / Suncor*  
**2005** *Reliance Industries (India) / Premcor (Now Valero)*  
**2004** *Petrobras / Sun / Irving Oil*  
**2003** *Royal Dutch/Shell / ConocoPhillips*  
**2002** *HOVENSA / Valero*  
**2001** *TotalFinaElf*  
**2000** *Frontier Oil Corp.*  
**1999** *BP*

**1998** *Tosco Corp.*  
**1997** *DiamondShamrock*  
**1996** *Valero Refining*  
**1995** *ARCO Corporation / General Motors Corp.*  
**1994** *Texaco, Inc.*  
**1993** *Ashland Oil, Inc.*  
**1992** *CDTECH*  
**1991** *General Motors Corp.*  
**1990** *ARCO Products Co.*  
**1989** *Sun Oil Co.*  
**1988** *ARCO Chemical Co.*  
**1987** *Amoco Oil Co*

For more information on the conference and a full agenda, visit [www.hartenergyconferences.com](http://www.hartenergyconferences.com)

Hart Energy Consulting is a division of Hart Energy Publishing, LLP, one of the world's largest energy industry publishers, with a diverse array of informational products for the worldwide energy industry. Multi-client consulting services include the International Fuel Quality Center, the Global Biofuels Center and an annual Crude, Refining & Clean Transportation Fuel Outlook to 2030. Headquartered in Houston, with offices in New York, London, Washington, Brussels, Bogota and Singapore, Hart Energy Publishing's market-leading publications include *Oil and Gas Investor*, *E&P*, *FUEL* and *PipeLine & Gas Technology*. Hart also produces newsletters, custom publishing products, conferences, and unique multi-and single-client consulting services.

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