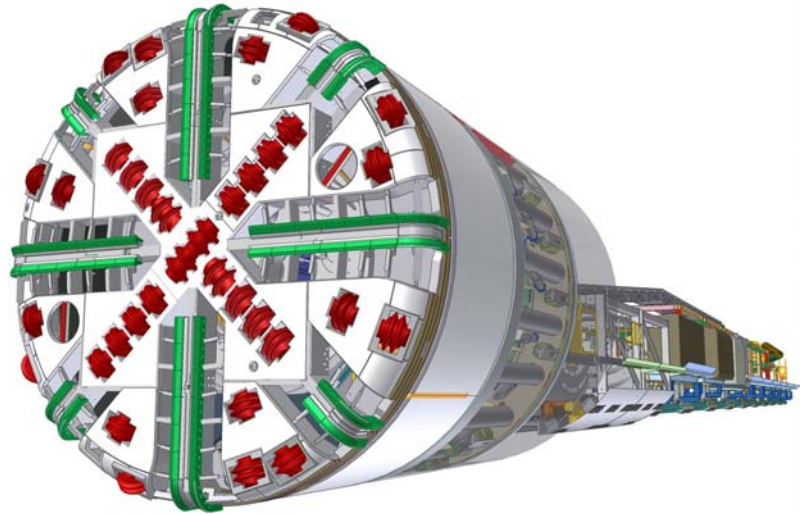
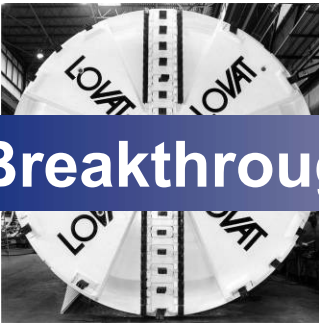


### New TBM for FCC / OHL / COPISA J.V. - Terrassa Railways Tunnel Project, Spain



LOVAT has signed a contract with the FCC / OHL / COPISA Joint Venture for the supply of a new LOVAT RME270SE Earth Pressure Balance Tunnel Boring Machine [TBM]. The TBM will be used in the construction of the Terrassa Railways Tunnel Project, an integrated system within the Metro Barcelona network.

The 6.9 meter diameter, mixed face TBM will bore twin 3,727 meter long tunnels along a minimum horizontal radius of 160 meters and a maximum slope of 4%. The entire tunnel alignment is below the groundwater surface, with groundwater heights above the tunnel invert varying from 5 to 24 meters. Depth of cover above the tunnel crown ranges from 5 to 30 meters.

Geology along the tunnel alignment is comprised of Quaternary sedimentary deposits consisting of argillaceous, granular and cemented materials underlain by Tertiary (Miocene) argillaceous and granular deposits. Isolated layers of cemented deposits and conglomerate are also expected to be encountered along the alignment.

The TBM is scheduled for delivery in mid 2008.