



Press Release

For Immediate Release

Metafrax Awards Turn-Key Operator Training Simulator (OTS) Project to Hyperion

Full-scope operator training simulator for methanol production plant in Gubakha, Russia.

Athens, Greece. 30th January 2008. Hyperion Systems Engineering Ltd., the leading independent operator training simulator provider announced today that it has been awarded the supply and implementation of an Operator Training Simulator for the methanol plant of JSC Metafrax, at the city of Gubakha in the Perm region, Russia.

Hyperion's turn-key responsibilities on the project will include:

- Development of first-principle dynamic process models which can describe the plant behavior with high-fidelity. These include models for boilers, natural gas conversion, compression, synthesis and methanol refining areas.
- Integrating the process models with an Emerson Process Management DeltaV distributed control system.
- Instructor and field-operator stations, separate from the engineering station.
- A set of trainee/operator consoles, using the actual plant graphics.
- All hardware and software procurement.
- Installation and commissioning at site.

Hyperion will be building the simulator based on the leading edge DYNOSIM™ and SIM4ME™ simulation technologies. After installation on site, the simulator will be used to:

- Offer primary training and, subsequently, maintain and enhance skills of the process operators.
- Optimize the plant start-up and shut-down procedures.
- Support the checking-out of the controls algorithms used.

Victor Maier, Chief Executive Officer at Metafrax, said: "We selected Hyperion because they have proven experience in delivering state-of-the-art process simulators, based on the latest commercially available technology."

Dr. Symeon Kassianides, Chief Executive Officer at Hyperion, said: "Hyperion has a strong commitment to support Russia and the CIS region through our Moscow office which has been in full operation since 2003, as well as our second office which we plan to establish in the Urals region by the end of this year. We are very excited to be working with Metafrax on this important project. The Russia region has significant potential for Hyperion's solutions as the region modernizes, improves manufacturing facilities, and develops the skills of the workforce.

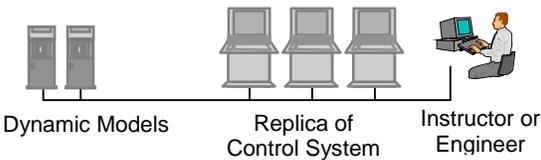
A team photo from the recent project kick-off meeting at Hyperion offices follows.

From the left, Malik Gareyshin (Metafrax), Aleksandr Mikhaylov (Metafrax), Olga Belousova (Hyperion), Dmitry Kotsyuba (Metafrax), Theocharis Pallis (Hyperion), Dr. Vassilis Harismiadis (Hyperion), Alexey Menshikov (Hyperion), Victor Kazantev (Hyperion).



About Operator Training Systems

Operator Training Simulators are detailed, high fidelity, real-time simulation systems that are custom-built to match the dynamic behavior of single or multiple plant units and their associated control systems. An Operator Training System may be used throughout the plant lifecycle to train operating crews, resulting in fewer operating errors and quicker and safer startups and



shutdowns, improve plant reliability due to improved response to abnormal situations, optimize throughput and product quality, and provide the basis for evaluation of control strategies.

About Metafrax

JSC Metafrax is a chemical plant located in Gubakha, Perm region. The plant was founded 1955. In 1984 Metafrax put into operation the largest methanol production plant in Europe. Metafrax is a dynamically developing company, producing a wide range of chemicals: formalin, urea-formaldehyde concentrate, pentaerythritol, urotropine, and poliamide using the most up-to-date technologies. Those products are applied in producing plastics, synthetic resins and adhesives, paints, insulation materials, and also in most organic synthesis processes. The strategic goal of the company is to decrease the costs, increase the methanol production, and widen its production range.



About Hyperion

Hyperion is the leading independent supplier of OTS solutions to the process industries.

Hyperion Systems Engineering Ltd. provides world-class professional consulting services and solutions in the areas of Supply Chain Management, Advanced Planning and Scheduling, Dynamic Simulation and Modeling, Advanced Process Control & Optimization and Plant Information Management. Hyperion enables Process Manufacturing companies to increase efficiency and profitability.

With headquarters in Cyprus and operating subsidiaries in the UK, Russia, Greece, India and Bahrain, Hyperion employs engineering professionals who have implemented over 200 projects worldwide. Hyperion has one of the world's most experienced teams of resource in the field of Dynamic Simulation and Operator Training, with simulation and modeling professionals who have implemented OTS projects for companies such as BP, Sasol, Motor Oil Hellas, Exxon, Texaco, Chevron, Shell, Saudi Aramco, Ferrostaal, in the Oil & Gas, Petro-Chemical, Chemical and Utility Power industries.



Hyperion is certified to the ISO 9001:2000 standard, by EuroCert, for the design, development and implementation of Modeling and Simulation Solutions.

For more information, visit www.hyperion.com.cy/EN/services/mass/index.html or contact:

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