

Saipem awarded a new Onshore E&C contract in Kuwait worth approximately 850 million USD

San Donato Milanese (MI), August 16, 2017 - Saipem has been awarded a new contract in the onshore E&C sector worth approximately 850 million USD. Activities involve engineering, procurement, construction and commissioning for the "Feed Pipelines for New Refinery Project (NRP)" in relation to the development of the new Al Zour refinery located in the south of Kuwait.

The contract has been awarded by the Kuwait Oil Company (KOC), a subsidiary of the Gulf country's national oil company, the Kuwait Petroleum Corporation (KPC).

The scope of work comprises the construction of a system of pipelines of various diameter, approximately 450 km in length, for the transportation of crude oil and gas from various KOC South Tank Farm manifolds to the new Al Zour refinery. The project also includes the realisation of a network for the transportation of the refined products to the storage areas present in the refinery of Mina Al Ahmadi. These products will also be used to feed the Northern Power Station owned by the Ministerial body for water and electricity.

Stefano Cao, Saipem CEO, commented: *"We welcome with particular satisfaction this new contract from such an important client as KOC, both because it marks a new milestone for the Company in the onshore E&C sector and, above all, because it reinforces and consolidates Saipem's presence in Kuwait, a country where we have been operating for over 30 years and in which we have built solid and lasting relations that reflect our sustainable business model"*.

Saipem is a world leader in drilling services, as well as in the engineering, procurement, construction and installation of pipelines and complex projects, onshore and offshore, in the oil & gas market. The company has distinctive competences in operations in harsh environments, remote areas and deep water. Saipem provides a full range of services with "EPC" and "EPCI" contracts (on a "turn-key" basis) and has distinctive capabilities and unique assets with a high technological content.

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