

Saipem: Memorandum of Understanding signed for the realisation in California of a plant for the production of energy from renewable sources

San Donato Milanese (MI), 2 July, 2018 - Saipem has signed a Memorandum of Understanding as well as an exclusive agreement with California Ethanol & Power, LLC, for the realisation of a low carbon emission plant for the production of ethanol fuels, electricity from renewable sources, biomethane and other secondary products derived from sugar cane cultivated on site.

The plant will be located in the south of California, in the territory of the Imperial County, which is destined to become one of the main international hubs for the development of “energies from renewable sources”.

The commencement of activities is subject to the finalisation of financial agreements, following which the contract will be signed. The contract will see Saipem entrusted with the design and construction of the non-electrical part of the entire project and related services, while the electrical part will be assigned to General Electric.

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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