

Saipem: new awards in the Offshore E&C sector worth approximately 370 million USD

San Donato Milanese (Milan), August 31, 2017 - Eni Angola S.p.A. has awarded Saipem work orders in relation to the West Hub Development project as an addition to those previously assigned during 2016 and 2017. The work, which will be performed by the E&C Offshore division, encompasses the construction and subsequent installation in deep waters of umbilicals, risers and flowlines (Deep Water SURF) required for the development of Block 15/06, located 350 km north west of Luanda and 130 km west of Soyo.

Furthermore, in the framework of its Maintenance, Modifications and Operations (MMO) activities, once again in the Offshore E&C sector, Saipem has acquired from Eni Ghana Exploration & Production Ltd. a contract for the engineering, procurement and construction of the infrastructures needed to boost the capacity of the gas stations situated in the vicinity of the ports of Takoradi and Tema in Ghana.

Finally, among the new acquisitions a contract has been assigned by Nord Stream 2 AG for the construction of the last section of the pipeline crossing the Baltic Sea and the shore approach in Greiswald, Germany.

The combined value of the above-mentioned new contracts is approximately USD 370 million.

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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