

## **Saipem awarded US\$1.1 billion offshore contracts in Azerbaijan and South America**

*San Donato Milanese (Milan), 28 October 2008* – Saipem has won three new offshore contracts for a total amount in excess of US\$1.1 billion. The three contracts have been awarded in Azerbaijan, Brazil and Venezuela respectively.

### **Azerbaijan**

Saipem has signed with BP Exploration (Caspian Sea) Ltd the Underwater Service Contract Long term Agreement. Saipem will be responsible for the activities required for the inspection, maintenance and repair of the existing BP facilities in the Azeri offshore, including the platforms installed by Saipem in the previous years. The contract has a duration of 5 years, which BP has an option to extend by 2 years.

### **Brazil**

Petrobras awarded the contract for the Uruguà-Mexilhão pipeline. Saipem will transport, install and test a 18", 174-kilometre long gas pipeline in the Santos Basin, offshore Brazil. The pipeline will link the floating production, storage and offloading vessel Cidade de Santos, located in the Exploratory Block BS-500 at Uruguá field, in 1372 meters water depth, to the Mexilhão gas platform in the Mexilhão field in 172 meters water depth. Project activities are scheduled to finish by the end of March 2010.

### **Venezuela**

PDVSA Gas S.A. awarded Saipem the contract for the Dragon – CIGMA pipeline in the Mariscal Sucre complex in offshore north-east Venezuela. Saipem will transport and install a 115-kilometre, 36-inch gas export line connecting a platform located in the Dragon field to PDVSA's CIGMA complex on the southern side of the Paria peninsula, in the state of Sucre. Marine activities will be mainly carried out by the Semac pipelayer vessel and are scheduled to be completed by the end of 2009.

# Saipem



*Saipem, 43% owned by Eni, is organised in three Business Units: Offshore, Onshore and Drilling, with a strong bias towards oil & gas related activities in remote areas and deepwater. Saipem is a leader in the provision of engineering, procurement, project management and construction services with distinctive capabilities in the design and the execution of large scale offshore and onshore projects and technological competences such as gas monetisation and heavy oil exploitation.*

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