

Saipem awarded two onshore contracts worth 580 million euro

San Donato Milanese (Milan), 25 June 2008 – Saipem has been awarded two new onshore lump-sum contracts in Kuwait and Angola for a total value of about 580 million euro.

Kuwait

Saipem has been awarded by Kuwait Oil Company (KOC) the Lump Sum Turnkey EPC contract to build the Gas Booster Station 160 located in Southeast Kuwait.

The work covers the engineering, procurement, construction and commissioning of a new gas booster station delivering 250 million cubic feet of gas per day, consisting of two identical single-stage trains for gas compression and dehydration. The gas will be subsequently conveyed to the existing Mina Al Ahmadi refinery. The project is due to be completed in mid 2011.

Angola

The second contract has been awarded by Bechtel Overseas Corporation to the PLNG consortium led by Petromar, a Saipem subsidiary, for the construction of the containment systems as part of the overall project for the construction of a single-train liquefied natural gas (LNG) plant, along with storage and marine loading facilities, close to the town of Soyo, Republic of Angola. The scope of work comprises the construction of 5 tanks (2 LNG, 1 propane, 1 butane and 1 condensate) with capacity ranging between 59,000 and 159,000 cubic metres.

Petromar will be the leader of the consortium by ensuring the overall management of the project and providing technical support to the partners and will also be in charge of the erection of the external components of the LNG, propane, butane and condensate tanks. The overall construction works will be completed within 47 months.

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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