



saipem

## **Saipem awarded new drilling contracts worth \$500 million**

*San Donato Milanese (Milan), 26 June 2012* – Saipem has been awarded new offshore and onshore drilling contracts worth approximately \$500 million.

In offshore drilling, Saipem has signed a two year extension of the contract with Eni for the charter of Perro Negro 8, which is engaged in activities offshore Italy in the Adriatic Sea. The contract begins in November 2012.

Perro Negro 8 is a jack-up rig capable of operating in water depths of up to 350 feet.

In Nigeria, Saipem has been assigned a contract for the extension of the charter of the semi-submersible rig Scarabeo 3 by Addax Petroleum, until February 2014.

Scarabeo 3 is a second generation semi-submersible drilling rig capable of operating in water depths of up to 1,500 feet.

Furthermore, Saipem signed an 18 month extension of its contract with NDC for the charter of the jack-up Perro Negro 2, which is engaged in drilling activities offshore Abu Dhabi. The extension of the contract starts from the second quarter of 2012.

Perro Negro 2 is a jack-up rig capable of operating in water depths of up to 300 feet.

In addition, in offshore drilling Saipem has obtained an increase in rates of existing contracts for the charter of Perro Negro 6 and Saipem 10000, respectively, in Angola and Mozambique.

In onshore drilling, Saipem has been awarded by several clients contracts for 14 rigs in South America, Saudi Arabia, Kazakhstan and Italy.

The contracts, of which 7 are new acquisitions and 7 are extensions, range in length from two months to two years, and start in different periods of 2012.

*Saipem is organised into two Business Units: Engineering & Construction 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 execution of large-scale offshore and onshore projects, and technological competences such as gas monetisation and heavy oil exploitation.*

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