



Saipem: new EPC contract for Anadarko Mozambique LNG Project with Saipem share of about 6 billion USD

San Donato Milanese (MI), June 5, 2019 - Saipem, in Joint Venture with McDermott International and Chiyoda Corporation, has reached agreement with Area 1 Concessionaires on an EPC Contract to engineer and construct an onshore LNG project in Mozambique. Saipem, as involved in the project for a volume currently equal of about 6 billion USD, will operate as leader of CCSJV s.c.a.r.l. ("CCS JV"), the Joint Venture incorporated in Italy to execute the Project.

The contract has been executed by Anadarko Moçambique Area 1, Lda., a wholly owned subsidiary of Anadarko Petroleum Corporation, which operates Offshore Area 1 and acts as front-runner of a Venture including other leaders in the energy sector, such as ENH Rovuma Área Um, S.A, Mitsui E&P Mozambique Area1 Ltd., ONGC Videsh Ltd., Beas Rovuma Energy Mozambique Limited, BPRL Ventures Mozambique B.V. and PTTEP Mozambique Area 1 Limited.

The LNG project consists of the construction of two Natural Gas Liquefaction (LNG) trains, with a total nameplate capacity of 12.88 million tonnes per annum (MTPA), as well as all necessary associated infrastructure, storage tanks and export jetty facilities.

The EPC Contract is subject to a full Notice to Proceed which Anadarko is expected to issue after the Final Investment Decision ("FID").

"After many years of dedication to this project, we are very happy to announce that we have reached full agreement for the contract. We congratulate Anadarko and its co-venturers for the achievement and grateful for the confidence demonstrated toward our CCS JV. We look forward to mobilizing our teams to site after Anadarko issues notice to proceed following the Final Investment Decision", commented Stefano Cao, Saipem's Chief Executive Officer. "With this project, we will strengthen our presence in East Africa, confirming Saipem's role among the leaders in the LNG market for the energy transition. A project of such a scale will contribute significantly to the economic growth of Mozambique as a new pole in the west-east energy routes and, as Saipem, we are proud of our substantial contribute to these future developments".

Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is "One-Company" organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSight, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 32 thousand employees of 120 different nationalities.

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