

An aerial photograph of a large offshore oil rig in the middle of the ocean. Two massive cranes with red and white striped jibs and yellow bases are prominent, extending high into the sky. The rig's complex steel structure, including platforms, walkways, and various equipment, is visible. The surrounding water is a deep blue with white-capped waves.

# SAIPEM AT A GLANCE



**SAIPEM**



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"More than 60 years of history and leadership in energy and infrastructures have made Saipem a reference point, a global solution provider that is addressing the great changes taking place worldwide with cutting-edge technologies and far-reaching sustainable business models protecting the environment and valuing people.

In the age of the energy transition, Saipem can provide new solutions and more effective business models, with greater flexibility in decision making: a reliable partner for clients that innovates and creates value throughout the entire project life cycle.

Thanks to its creative intelligence, the high level of competence of its people and its ability to design and build extraordinary works in challenging environments, Saipem is a virtuous model of Italian excellence able to seize, manage and consolidate opportunities in every corner of the planet.

Today Saipem has what it takes to promote the energy of the future and infrastructure development worldwide, as described in the following pages."

**STEFANO CAO**  
CEO



# WHO WE ARE

## A GLOBAL SOLUTION PROVIDER

We are leaders in engineering and drilling activities, and in the completion of great projects in the energy and infrastructure sectors. A company with distinctive skills and competences and high-tech assets, capable of identifying and developing multiple solutions to satisfy clients' needs.

Listed on the Milan Stock Exchange, we are present in 72 countries worldwide and we have more than 34,000 employees of 122 different nationalities.

We are a "One Company" organized in five business divisions.

**XSIGHT** Conceptual Design

**OFFSHORE E&C** Engineering & Construction

**ONSHORE E&C** Engineering & Construction

**OFFSHORE DRILLING**

**ONSHORE DRILLING**



# GLOBAL SOLUTION PROVIDER

## WE ARE AN INTERNATIONAL PLAYER IN THE ENERGY INDUSTRY AND INFRASTRUCTURES

We possess unique engineering skills with high added value for managing complex projects.

## WE ANTICIPATE THE ENERGY TRANSITION

We have launched the challenge in the gas value chain and infrastructures sectors, renewable energy and the creation of hybrid and clean plants.

## WE OFFER TAILOR-MADE SOLUTIONS

We support our clients throughout the entire project cycle - from identifying needs to decommissioning, employing all our professional expertise to operate in the most challenging contexts.

## WE HAVE A SENSE OF RESPONSIBILITY

The health and safety of people and operations, attention to environmental impact and collaboration with local stakeholders are our priorities.

# MAIN NUMBERS

**34,200**

EMPLOYEES 2019

**122**

DIFFERENT NATIONALITIES

**72**

COUNTRIES IN WHICH WE OPERATE

**9**

FABRICATION YARDS

**€9.1 BLN**

REVENUES 2019

**€336 MLN**

INVESTMENTS 2019

**€10 BLN**

REVENUES GUIDANCE 2020

**€20 BLN**

NEW CONTRACTS AWARDED IN 2019

**€25 BLN**

BACKLOG AT 2019 YEAR END

**2,720**

ACTIVE PATENTS

**18**

NEW PATENTS FILED IN 2019

**€79 MLN**

INVESTED IN INNOVATION 2019



# WHAT DRIVES US

## OUR VALUES

### WHAT WE BELIEVE IN

#### CREATIVE INTELLIGENCE

Ingenuity, intelligent flexibility and innovative approach: our keys to anticipating global change, overcoming every challenge.

#### CARE FOR PEOPLE & PLANET

A sincere commitment to protecting the health and safety of our employees and our natural habitat.

#### STRIVING FOR TRUST

A total dedication to reliability towards our clients and partners.

#### ENHANCEMENT OF CULTURAL IDENTITIES

Diversity is our unique value. Cross fertilization consistently nurtures our corporate growth.

## OUR MISSION

### SAIPEM'S COMMITMENTS

To complete extraordinary projects by pushing beyond the frontiers of innovations, opening the way for our clients towards the energy of the future.

## OUR VISION

### WHAT WE ASPIRE TO BE

To turn the dreams of our clients into reality thanks to our ability to innovate and our technological competence, supporting their progress in the energy transition.







# EXTRAORDINARY IS OUR CHOICE

## **SAIPEM MAKES GREAT THINGS HAPPEN**

With proven capabilities and a hands-on, co-operative and consistently innovative approach, Saipem builds long-term relationships, maintains intellectual and operational flexibility, and succeeds where others can't.

## **ENGINEERING THE EXTRAORDINARY**

There are many companies which can develop standard projects, where the work is simple and predictable. But Saipem operates in a context of breathtaking complexity, in areas of the world that are technically and logistically challenging.

**There is nothing obvious in our business.**



## OUR PILLARS

### 01. SUSTAINABLE BUSINESS

**INTEGRITY, HONESTY, RESPECT,  
INCLUSION, TRANSPARENCY AND FAIRNESS.  
OUR BUSINESS PRINCIPLES.**

As a global solution provider, leader in the transition to a more sustainable use of resources, Saipem invests in competences, innovation and environmentally sound technologies, building on a strong track record. It cooperates with its stakeholders in the protection of the environment and ecosystems and contributes to the fight against climate change.

The Company's sustainable business strategy aims to meet the needs and the expectations of its stakeholders, tackling the challenges posed by the evolution of global scenarios and improving the standards of living and the socio-economic development of the communities in which Saipem operates.

The creation of employment opportunities, a robust capacity-building effort in the local socio-economic context and the transfer of know-how to local workers are the most important legacies Saipem leaves in the countries in which it operates.

Sustainable business for Saipem is based on integrity, honesty, respect, inclusion, transparency and fairness. Saipem considers diversity a source of enrichment and added value.

The Company has a strong commitment to protecting and promoting Human and Labour Rights, as demonstrated by its responsibility towards its people as well as by the attention it places on having an ethical and reliable supply chain.

**IN 2016 SAIPEM JOINED  
THE UN GLOBAL COMPACT, TRULY  
COMMITTED TO MAKING THIS INITIATIVE  
AND ITS PRINCIPLES AN INTEGRAL PART  
OF COMPANY'S BUSINESS STRATEGY,  
DAY-TO-DAY OPERATIONS  
AND ORGANIZATIONAL CULTURE.**

**UNGC**

ADHERES TO THE UN GLOBAL COMPACT



**FTSE4GOOD**

INCLUDED IN THE FTSE4GOOD SERIES INDEX



**DOW JONES**

2018 MEMBER OF DOW JONES SUSTAINABILITY INDEX



**GOLD CLASS MEDAL**

2018 ROBECOSAM SUSTAINABILITY YEARBOOK





## 02. HEALTH & SAFETY

### HEALTH, SAFETY AND ENVIRONMENTAL CULTURE.

Enhancing the efficiency of its operations and becoming a key partner for our clients in their energy transition is part of Saipem's business objectives.

Our commitment towards climate change is also reflected in its Quadrennial Green House Gas Strategic Plan whose identified actions will result in a significant reduction in Saipem's GHG emissions in the coming years.

### OUR JOURNEY TO A SAFER AND BETTER FUTURE, WHERE:

#### RESPECT AND WELL BEING OF PEOPLE COME FIRST

Everyone embraces the same passion for life, safety and health regardless of position and hierarchy.  
**Saipem is a community.**

#### KNOWLEDGE AND COMPETENCES ARE SHARED

Everyone masters their job, cooperating to build a clean, efficient and safe working environment for all.  
**Saipem is a safe work place.**

#### TRUST AND COLLABORATION ARE VALUED

Everyone works in harmony, is aware of hazards and communicates clearly and transparently.  
**Saipem is a team.**

#### TECHNOLOGY AND INNOVATION ARE KEYS TO SUCCESS

Everyone is proud of working for an extraordinary and safe company.  
**Saipem is the future.**





**“ENABLING THE INDUSTRY TO MEET THE GLOBAL ENERGY DEMAND IN A SUSTAINABLE WAY IS THE MAIN POWER OF OUR INNOVATION”**

Technology innovation has always been one of Saipem's strongest strategic pillars over the last 60 years. Nowadays the Energy industry needs to sharply renew its focus in order to cope both with immediate and future challenges. Saipem puts itself in this framework to play its role as an innovative Global Solution Provider, by keeping Innovation as the main pillar of its strategic plan.

Consequently, our Innovation model is a synthesis between the urgency to implement concrete solutions, mostly driven by current commercial projects, and the need to

develop novel solutions reflecting the changing macro-scenarios, especially the energy scenario. Actually, Technology Innovation is one of the key levers to drive Saipem towards the target of a progressive and effective energy decarbonization.

Our Innovation model is encompassing two dimensions: first, 'evolutionary', aiming at efficiency improvement, the second one 'disruptive' to drive Saipem through the future. In the latter respect, we leverage on our 'Innovation Factory', Saipem's idea incubator.

**9** TECHNOLOGY INNOVATION CENTRES IN **6** DIFFERENT COUNTRIES

### OUR MAIN INNOVATION TARGETS ARE:

- ▣ further exploitation of gas to sustain the energy transition (i.e. LNG, Urea);
- ▣ gradual transfer of offshore surface production facilities to the seabed and underwater life-of-field solutions;
- ▣ carbon-neutral operations and green technologies throughout the entire onshore EPC value chain;
- ▣ new business segment portfolio in E&C as offshore wind farms;
- ▣ innovative low-carbon solutions for clients, including renewable energy, as floating wind, ocean energy, CO<sub>2</sub> management and circular economy;
- ▣ Digital Transformation.





# ONE COMPANY, MULTIPLE SOLUTIONS



A GLOBAL FORWARD THINKER

## OFFSHORE E&C

RULING THE WORLD OF THE SEA

## ONSHORE E&C

ENABLING THE WORLD ENERGY TRANSITION

## OFFSHORE DRILLING

RAISING THE STANDARD OF DRILLING OPERATIONS

## ONSHORE DRILLING

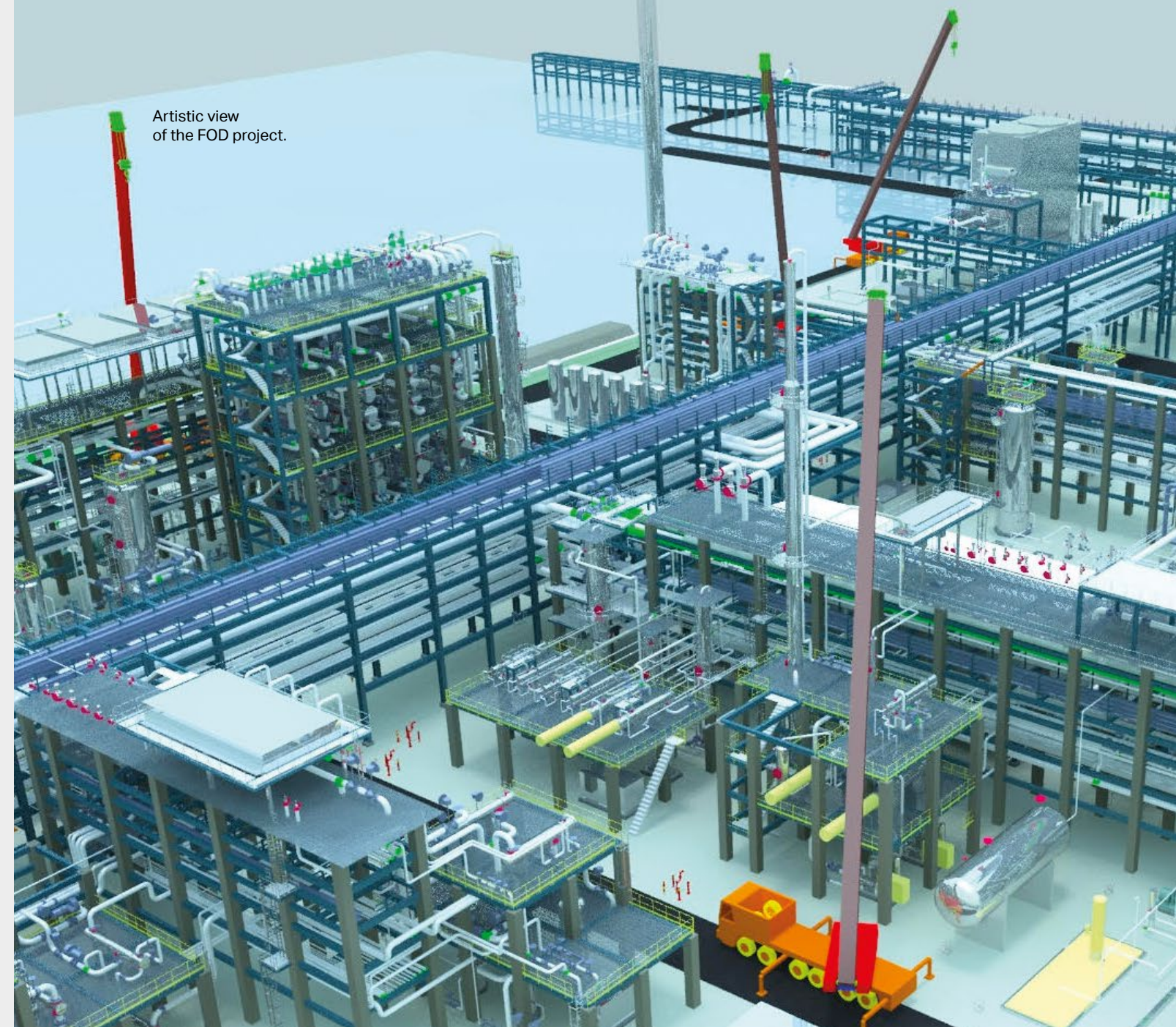
RAISING THE STANDARD OF DRILLING OPERATIONS





**We anticipate market challenges, we seize opportunity.  
We drive change, setting new standards.**

- ▣ Adding value to our clients from early phases of project definition: bankable feasibility studies (Conceive), basic design (Architect), pre/feed (Develop) and services for life cycle extension (Enhance)
- ▣ Offering a wide range of premium services, including financial advisory and engagement with funding institutions, to provide tailor-made solutions to our clients, leveraging on our international network
- ▣ Covering all products of the energy industry: Oil&Gas upstream, mid and downstream in an integrated way with green and renewable technologies
- ▣ Deploying innovative solutions that fully exploit the advantages offered by digitalization, cloud computing and data analytics



## KEY PROJECTS

### PETROCHEMICAL

- TPC complex expansion study, Tabriz Petrochemical Company, Iran

### REFINERY

- Process design package for slurry residue hydrocracking units in Maoming & Zhejiang refineries, Eni, China
- Detailed design for the modernization of the Talara refinery, Cobra, Peru (under execution)

- PMC services for advanced oil refining unit, Gazprom, Russia
- FEED for fuel oil destruction project phase 1, Raffineria di Milazzo, Italy

### RENEWABLES & GREEN TECHNOLOGIES

- Feasibility study for waste to fuel plants, Syndial, Italy
- KiteGen 3MW prototype building development, Italy
- CO<sub>2</sub> capture and storage technology comparison study

### SYNGAS & FERTILIZER

- Concept study for a new fertilizer complex, OTEKO, Russia

### UPSTREAM & LNG

- Conceptual engineering for Patao & Mejillones fields, Petrolera RN Ltd., Venezuela
- Pre-FEED engineering for Patao &

- Mejillones Fields, Petrolera RN Ltd., Venezuela (under execution)
- FEED for Ca Voi Xanh (Blue Whale), ExxonMobil, Vietnam (under execution)
- Study and FEED for Bahia Blanca fractionation plant/NGL pipeline expansion capacity, Compañía Mega, Argentina (under execution)



We are a leading offshore global solution provider.  
Water for us has no limits, from early engagement to end of asset life, through technology, innovation and management of distinctive assets.

Strategic Markets:

- Subsea Field Development (Deepwater, Tie-Backs, Life of Field)
- Conventional Field Development (Fixed Platforms and Facilities)
- Pipelines/Trunklines

Diversification:

- Marine Renewables (Offshore Windfarms)
- Decommissioning
- Maintenance Modifications Operations (MMO)

Technology and Innovation:

- Capex Efficiency Technologies (All Electric, SPRINGS, Subsea Separations, Long Tie-Backs)
- Execution Efficiency Technologies (Plasma Welding, Laser Welding)
- Opex Efficiency Technologies (Robotics, Hydrone, Emergency Intervention)



Saipem FDS 2,  
Field Development Ship.

KEY PROJECTS

PIPELINES/TRUNKLINES

- Nord Stream, Nord Stream B.V., Russia - Germany
- Blue Stream, Blue Stream Pipeline Company, Russia - Turkey
- Medgaz, Medgaz S.A., Algeria - Spain
- Ichthys LNG Pipeline, Inpex, Australia
- PNG LNG Offshore Pipeline Project, ExxonMobil, Papua New Guinea
- Greenstream, Greenstream B.V., Libya - Italy

CONVENTIONAL FIELD DEVELOPMENT

- Tortue, BP, Mauritania/Senegal (awarded)
- Tangguh LNG Expansion Project, BP, Indonesia
- Shah Deniz II, AIOC, Azerbaijan
- Kashagan Field Development, Agip KCO, Kazakhstan
- Amenam, Total, Nigeria

SUBSEA FIELD DEVELOPMENT

- Liza field development, ExxonMobil, Guyana (ongoing)
- Zohr, Petrobel, Egypt

- Egina, Total, Nigeria
- Kizomba, ExxonMobil, Angola
- Usan, Total, Nigeria
- Akpo, Total, Nigeria
- Bonga Northwest, Shell, Nigeria
- West Delta Deep Marine Concession, Burullus, Egypt
- East Hub, Eni, Angola
- West Hub Development Project, Eni, Angola

MARINE RENEWABLES

- Aflowt, European Marine Energy Centre, Ireland
- Hornsea Project One, Ørsted, North Sea (ongoing)
- Hywind Project, Statoil, North Sea

DECOMMISSIONING

- Miller, BP, North Sea
- Frigg, Total, North Sea

SUBSEA TECHNOLOGIES

- Offset Installation Equipment, OSRL
- Prestige Recovery, Repsol, Spain

KEY ASSETS

VESSELS

Name of the vessel	Subsea Field Development	Conventional Field Development	Pipelines	Marine Renewables / Heavy Lifts / Decommissioning
Castorone			v	
Saipem FDS	v		v	
Saipem FDS 2	v		v	
Saipem 7000	v	v	v	v
Saipem Constellation	v	v	v	v
Normand Maximus	v	v		
Saipem 3000	v	v		v
DeHe	v	v	v	v
Castoro II		v	v	
Castoro 10		v	v	
Castoro Sei		v	v	

FABRICATION CENTRES

- Italy, Arbatax (Intermare Sarda)
- Indonesia, Karimun (PT Saipem Indonesia)
- Nigeria, Rumuolumeni (Saipem Contracting Nigeria)
- Angola, Ambriz (Petromar)
- Congo, Pointe Noire (Boscongo)
- Brazil, Guarujá (Saipem do Brasil)
- Saudi Arabia, Dammam (Star)



**Become the partner of choice for clients committed to a sustainable low-carbon energy transition.**

- ▣ Design & Construction of hydrocarbon production, treatment and transport facilities
- ▣ Oil&Gas upstream projects
- ▣ Liquefaction and regasification of natural gas (LNG)
- ▣ Downstream plants: oil refining, chemicals and petrochemistry, gas monetization, single/combined cycle power plants
- ▣ Renewable energies: biofuels, solar and thermal power plants, waste to power
- ▣ Infrastructures

EPDM (Ethylene Propylene [Diene] Monomer) plant, Versalis, Ferrara.



## KEY PROJECTS

### MEGA OIL PROJECTS UPSTREAM

- Manifa Central Processing Facilities
- Khursaniyah Processing Facilities
- Khurais Area Facilities Expansion & Satellite GOSP (under execution) (All projects for Saudi Aramco in Saudi Arabia)

### ONSHORE TRANSPORTATION

- Gladstone, Gladstone LNG Operations Pty. Ltd., Australia
- Encino Topolobambo Pipeline, Transportadora de Gas Natural del Noroeste, Mexico
- SCPX Pipeline, SCP, Azerbaijan/Georgia
- SGO Project, Caitan SpA, Chile (under execution)
- Feed Pipeline for New Refinery Project, Kuwait (under execution)

### GAS PROCESSING UPSTREAM

- Shah Gas Development Program, Abu Dhabi Gas Development Co., UAE

- Menzel Ledjmet East Project (MLE), Sonatrach, Algeria
- Hawiyah Gas Plant Expansion Project, Saudi Aramco, Saudi Arabia (under execution)

### LNG

- Arzew GNL 3Z, Sonatrach, Algeria
- RasGas LNG (trains 1 to 6), Qatar Petroleum, Qatar
- NLNG Bonny Island (trains 3 to 5), Nigeria LNG Ltd., Nigeria
- Tangguh Expansion (train 3), BP, Indonesia (under execution)
- Nongfab LNG Receiving Terminal, PTTLNG, Thailand (under execution)
- AMA1 Mozambique LNG, Anadarko, Mozambique (in j.v. - under execution)

### GAS-TO-LIQUIDS

- Escravos, Chevron, Nigeria

### REFINING AND PETROCHEMICAL

- Aegean Refinery Project, Star Refineri A.S., Turkey (under execution)
- Al-Zour Refinery Project, KNPC, Kuwait (under execution)
- Duqm Refinery Package 3, OOC/KPI, Oman (under execution)
- Sriracha Refinery Expansion, Thai Oil, Thailand (under execution)

### FERTILIZERS

- Qafco-5 Ammonia-Urea Complex, Qatar Fertilizer Company, Qatar
- Ammonia-Urea Complex, Dangote, Nigeria (under execution)

### INFRASTRUCTURES

- High Speed Railway Milan-Bologna, RFI, Italy
- Shah-Habshan-Ruwais Railway, Etihad Rail Co., UAE
- High Speed Railway Brescia-Verona, RFI, Italy

### POWER AND GASIFICATION

- Okpai 480 MW Combined Cycle Power Plant, NAOC, Nigeria (under execution)
- Jazan IGCC Complex, Saudi Aramco, Saudi Arabia (under execution)

### FLOATERS

- Jangkrik FPU, Eni E&P, Indonesia
- Kaombo FPSO, Total, Angola
- GBS Design and Build, Arctic LNG 2, Russia (under execution)

## KEY ASSETS

### FABRICATION CENTRES

- Kazakhstan, Kuryk (Ersai)



**Operational excellence, unique reliability and adaptive ability built in a more than 60-year track record.**

- ▣ A leading international provider of any type of drilling services in all offshore sectors ranging from ultra deep water to shallow water, harsh environment and remote areas
- ▣ A competitive player delivering efficiency and operational excellence
- ▣ Operator of an advanced drilling fleet of 15 units including drillships, semisubmersible rigs, jack-ups and a tender assisted unit, which can boast up to 11 years LTI free

Saipem 12000, Drillship.



## KEY PROJECTS

### INVOLVEMENT IN MAJOR DEEP WATER DISCOVERIES OVER THE PAST FEW YEARS

- Zohr, Eni, Egypt (2014)
- Area 4, Eni, Mozambique (2013)

### MILESTONES IN THE INDUSTRY

- Saipem 10000: first example of new generation drillships
- Saipem 12000: ultra deep water drillship equipped with two BOP

- Scarabeo 8: semisubmersible rig. The only rig operating continuously through the 2012-2017 winter seasons in the Barents Sea - Norwegian sector
- Perro Negro 4: standard jack-up. The unit has achieved over 1,000 moves in 36 years in Egypt

## KEY ASSETS

### DRILLSHIP

- Saipem 12000 (ultra deep water)
- Saipem 10000 (ultra deep water)

### SEMISUBMERSIBLE UNIT

- Scarabeo 9 (ultra deep water)
- Scarabeo 8 (harsh environment)
- Scarabeo 7 (deep water)
- Scarabeo 5 (deep water)

### JACK-UP

- Perro Negro 9 (high specs)

- Perro Negro 8 (high specs)
- Perro Negro 7 (high specs)
- Pioneer (high specs)
- Sea Lion 7 (high specs)
- Perro Negro 5 (standard)
- Perro Negro 4 (standard)
- Perro Negro 2 (standard)

### TENDER ASSISTED DRILLING RIG

- Saipem TAD (project specific)



More than 60 years as drilling specialists in the most challenging environments, in any geographical and political context.

- Services for the drilling of Oil&Gas exploration, appraisal and production wells as well as geothermal projects
- More than 80 drilling and workover rigs
- Strong presence in the Middle East, Latin America and CIS
- Mostly for deep, ultra deep and deviated wells
- Development of a new rig with walking system for unconventional fields (Striker 800)



PTX-9 drilling rig, Bolivia.

KEY PROJECTS

SAUDI ARABIA

- Oil&Gas fields - Medium rigs

KUWAIT

- Ultra deep wells - Heavy rigs

PERU

- Conventional wells work-over - Medium and light rigs

ARGENTINA

- Unconventional fields - Medium rigs

BOLIVIA

- HP/HT ultra deep wells - Heavy rigs

ECUADOR

- Conventional wells - Medium rigs

COLOMBIA

- HP/HT deep wells - Heavy rigs

ROMANIA

- HP/HT ultra deep wells - Heavy rigs

KAZAKHSTAN

- Drilling in harsh environment (from +40° to -40°)  
Conventional wells - Medium rigs

KEY ASSETS

84 RIGS

• HEAVY RIGS

Tot. 13; Power Output 3,000 HP; Max. Hook Capacity 2 M lbs; Nominal Drilling Capacity 8,500 m

• MEDIUM RIGS

Tot. 50; Power Output < 2,000 HP; Max. Hook Capacity 900,000 - 1.1 M lbs; Nominal Drilling Capacity 6,000 m

• LIGHT RIGS

Tot. 14; Power Output 1,200 - 400

HP; Max. Hook Capacity 500,000 lbs; Nominal Drilling Capacity 4,000 m

• MEDIUM HYDRAULIC RIGS

Tot. 5; Power Output 1,500 HP; Max. Hook Capacity 182 t; Nominal Drilling Capacity 3,000 m

• LIGHT HYDRAULIC RIGS

Tot. 2; Power Output 1,200 - 750 HP; Max. Hook Capacity 182 t; Nominal Drilling Capacity 2,000 m



# WORLDWIDE PERMANENT PRESENCE

- 
- The map displays the global distribution of three types of permanent presence: Engineering Centres (yellow dots), Yards (orange dots), and Other Main Sites (dark blue dots). Engineering Centres are located in North America, Europe, and Southeast Asia. Yards are concentrated in Europe, Africa, and South America. Other Main Sites are spread across all major continents, with a high density in Europe and Asia.
- **ENGINEERING CENTRES**  
dedicated to research & development, business process management and information technology
  - **YARDS**  
focused on prefabrication, assembling and erection operations of large and complex manufactures as offshore platforms, plant modules, subsea manifolds and components
  - **OTHER MAIN SITES**  
headquarters, branches and subsidiaries



# MILESTONES

MORE THAN 60 YEARS OF HISTORY



# RECORDS

AN IMPRESSIVE TRACK RECORD OVER MORE THAN 60 YEARS

>100

GRASS-ROOTS  
COMPLEXES  
DESIGNED AND BUILT

>2,000

PROCESS UNITS  
DESIGNED  
AND BUILT

>7,500

ONSHORE  
WELLS  
DRILLED

>2,000

OFFSHORE  
WELLS  
DRILLED

>80,000

KM OF OFFSHORE PIPELINES  
DESIGNED AND BUILT

>50,000

KM OF LAND PIPELINES  
DESIGNED AND BUILT

>100

OFFSHORE EPCI PROJECTS  
IN THE LAST 10 YEARS





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**LET'S KEEP IN TOUCH**

