COMPANY PROFILE

SAIPEM

WHO WE ARE

Saipem is an advanced technological and engineering platform for the design, construction and operation of complex, safe and sustainable infrastructures and plants.

MISSION

Transform our clients' strategies and projects into competitive and sustainable infrastructures, plants and processes.

DISTINCTIVE COMPETENCIES

Technological innovation capacity; engineering and management skills; consolidated experience in project management; strong penchant for problem-solving orientation; dialogue and transparency.

VALUES

We value our projects thanks to the ingenuity of everyone and the different cultures of each; we execute them responsibly, having the safety of people and the environment at heart; we carry them out with the utmost commitment to build trusting relationships with customers.






SAIPEM

A TECHNOLOGICAL GLOBAL ENGINEERING PLATFORM

THE PILLARS OF OUR INTEGRATED BUSINESS MODEL

ASSET BASED SOLUTIONS

THE TRADITIONAL CORE BUSINESS MANAGED IN THE NEW PRESENT

Solid track-record in the definition and implementation of the best strategies and technical-executive solutions for offshore.

- **Offshore E&C** (Engineering & Construction), including **SURF** (Subsea, Umbilicals, Risers & Flowlines)
- **Offshore Drilling:** versatile and heterogenous fleet composed by
  - Ultra deep water vessels with dual derrick capacity
  - Semi-submersible vessel for harsh environments
  - Rejuvenated jack up fleet for shallow waters

ENERGY CARRIERS

THE POWERHOUSE FOR COMPLEX PROJECTS

Among the world players in the design and construction of large scale plants and projects with high technological content.

Onshore:

- LNG plants
- Gaz monetization (hydrogen, ammonia,urea)
- Biofuels
- Other proprietary technologies (i.e. SPELL™ for wastewater treatment, Saipem Liqueflex™)

ROBOTICS AND INDUSTRIALIZED SOLUTIONS

THE ANSWER TO THE NEW NEEDS FOR THE ENERGY TRANSITION

Advanced engineering services for the concept and design of innovative & modular industrialized solutions to facilitate energy transition.

- Offshore wind: fixed and floating plants.
- Integrated energy hubs for the production and transport of energy from different renewable sources
- CCUS
- Green hydrogen cycle
- Circular economy
- Underwater robotics
- Subsea structures

SUSTAINABLE INFRASTRUCTURES

EXPERIENCE, SAFETY, RELIABILITY AND TECHNOLOGIES APPLIED TO INFRASTRUCTURES

Creation of complex, safe and sustainable infrastructures at the service of Italy and the world.

EPC Contractor, engineering, direction and management of projects

Sustainable infrastructures:

- HC/HS railways
- Subways and tramways
- High-end services for infrastructural works monitoring and efficiency improvement

THE ECONOMIC VALUE GENERATED AND DISTRIBUTED BY SAIPEM

Saipem generates economic value through its activities and redistributes part of this value by contributing to the economic growth of the countries and communities where it operates.

INPUT
(clients and partners)

→

SAIPEM
BUSINESS MODEL

→

OUTPUT
(generated value)

Total distributed economic value (2021): 8,893 M €

6,839 M €	To the supply chain (purchase of goods and services and other costs)
1,651 M €	To employees (salaries and benefits)
70 M €	To governments (taxes)
333 M €	To lenders (interest on debt)

ENGINEERS FOR A SUSTAINABLE FUTURE AND VALUE CREATORS

SAIPEM'S IMPACT ON THE ITALIAN ECONOMIC SYSTEM

		Multipiers		
ECONOMIC IMPACT 	**DIRECT IMPACT** (2017-2021) **5.5 billion €**	1.77	**INDIRECT AND INDUCED IMPACT** (2017-2021) **4.1 billion €**	**TOTAL IMPACT** (2017-2021) **9.6 billion €**
EMPLOYMENT IMPACT 	**DIRECT IMPACT** Yearly average **approx. 6,000 jobs**	2.77	**INDIRECT AND INDUCED IMPACT** Yearly average **approx. 10,000 jobs**	**TOTAL IMPACT** Yearly average **approx. 16,000 jobs**

0.1%

SAIPEM'S CONTRIBUTION TO THE GDP in 2017
The average value during the 2017-2021 period is equal to 0.07%

4 B €

SAIPEM'S CONTRIBUTION TO THE ITALIAN INDUSTRIAL SYSTEM (PURCHASE OF GOODS AND SERVICES IN ITALY) 2017-2021

THE VALUE GENERATED BY SAIPEM IN THE WORLD

FOCUS ON SOME KEY COUNTRIES

Nigeria

Average contribution to national GDP *

0.15%

Saudi Arabia

Average contribution to national GDP *

0.09%

Indonesia

Average contribution to national GDP *

0.016%

Norway

Average contribution to national GDP *

0.08%

*** From the latest studies carried out through the SELCE (Saipem Externalities Local Content Evaluation) model**

SAIPEM SUSTAINABLE BUSINESS MODEL

ACKNOWLEDGMENTS

DOW JONES SUSTAINABILITY INDICES
Sector Leader for 4 consecutive years

GOLD CLASS MEDAL
2021 S&P Sustainability Yearbook

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

Sustainability Award Gold Class 2021 S&P Global

NET ZERO SAIPEM PROGRAM

Saipem's assets and operations **carbon footprint reduction**

Supporting clients to reduce their carbon footprint

2025
Net Zero Scope 2 emissions

2035
50% reduction in Scope 1 & 2 emissions (-670,000 t CO2 equiv)

2050
Further reductions in Scope 1, 2 & 3 emissions

THE GLOBAL COMPACT WE SUPPORT

Saipem adheres to the United Nations Global Compact, committing itself to comply with the ten principles covering human rights, labour, the environment and anti-corruption.

It is committed to contributing to the achievement of the Sustainable Development Goals (SDGs) of the UN 2030 Agenda.

HSE

LIHS

The LIHS Foundation was established by Saipem in 2010 to spread health & safety culture in the industry and society.

The Foundation promotes safety culture in the workplace and international *best practices* through training, awareness campaigns and cultural initiatives aimed at both general public and industrial operators.

CERTIFIED ISO 45001 CERTIFIED

ENVIRONMENTAL MANAGEMENT SYSTEM ISO 14001

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SAIPEM IN THE WORLD

- Engineering centres
- Prefabrication yards
- Other relevant sites (headquarters, branches, etc.)

SAIPEM

KEY FIGURES *

WE OPERATE IN > 60 COUNTRIES

> 34,000
EMPLOYEES WORLDWIDE

> 130
DIFFERENT NATIONALITIES

8 PREFABRICATION YARDS
Italy, Brazil, Republic of the Congo, Angola, Saudi Arabia, Indonesia, Kazakhstan, Nigeria

7 ENGINEERING HUBS
Italy, Mexico, France, UAE, India

40 VESSELS

298 M €
INVESTMENTS IN INNOVATION

2,827
ACTIVE PATENTS

* as of 2021

SOLUTIONS TO LOWER CARBON FOOTPRINT

SAIPEM

TOWARDS TRANSITION THROUGH TECHNOLOGICAL INNOVATION

Renewable energies

- **Wind farms:** technologies for conventional and floating wind farms
- **Floating solar parks** also combined with wind farms
- **Emerging marine energies** (waves, tides, sea currents, etc.)
- **Geothermal** (onshore/offshore)

- **Energy storage and systems integration**

Decarbonization

CO_2 SOLUTIONS BY SAIPEM

- **CO2 management:** Carbon capture, reuse, transport and storage for carbon- and/or energy-intensive industries (ACCSESS project funded by the EU)
- **New hybrid configurations:** fossils together with renewables (offshore and onshore)
- **Energy efficiency:** a *must of* the industry
- Identification of solutions with a minimum **carbon footprint** along the entire EPC supply chain

Hydrogen

- **Electrolysers:** Onshore and offshore green hydrogen production

- **Transport of hydrogen** in pipelines (pure or mixed with natural gas) or liquefied
- Hydrogen for **industrial uses** (fertilizers, refinery, steel, etc.)
- **Green Hydrogen to Substitute Natural Gas** or e-fuel

- **Offshore hubs** (for production, storage, etc.)

BioTechnologies & Circular economy

- Advanced technologies for **bioethanol, bio-fuel for jets, bio-gas**

- Technologies by system / circular economy:
  - Waste to Fuel/Energy
  - Plastic recycling
  - Sustainable water management

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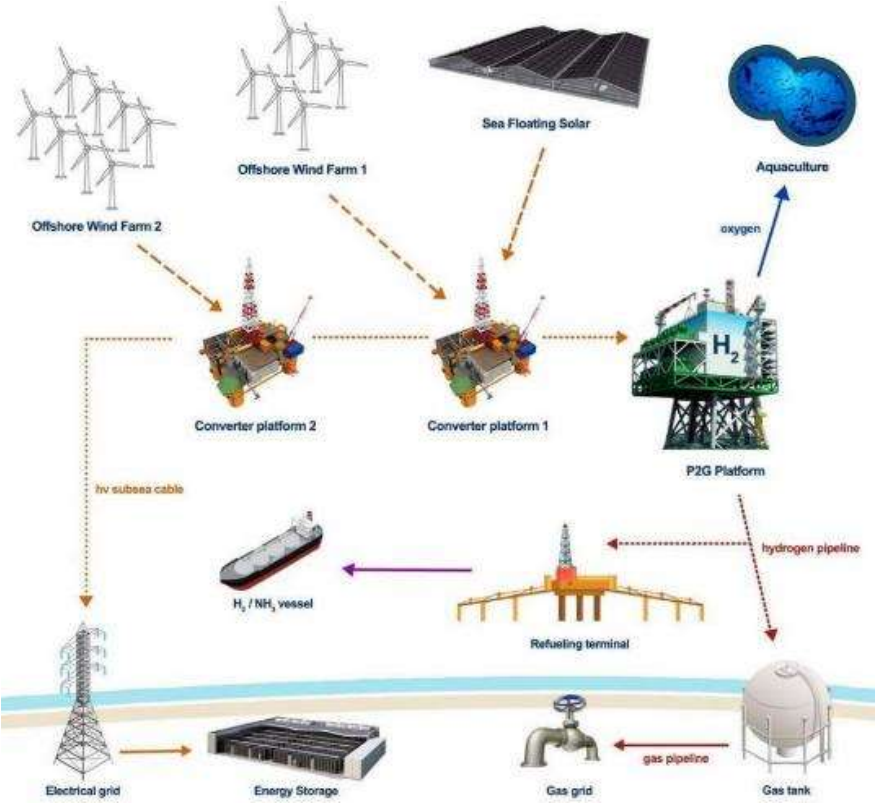
THE “AGNES” GREEN ENERGY HUB IN THE ADRIATIC SEA

ADRIATIC GREEN NETWORK OF ENERGY SOURCES (AGNES)

- The **Adriatic Green Network of Energy Sources (AGNES)** project consists in an **integrated offshore district of renewable energies** off the coast of Ravenna.
- The goal is to convert the Oil & Gas sector and create beneficial synergies between various Renewable energy sources such as **solar, wind and green hydrogen**.
- It is one of the first **offshore wind projects in the Mediterranean Sea** in phase of development, and the first in which **wind, hydrogen and floating solar** will be implemented on a **commercial scale**.
- **Minimal** visual impact from the coast: over 12 nautical miles
- The Integrated Marine District is a **modular and scalable project** in which offshore wind, floating solar, wave energy and green hydrogen can be integrated. Several areas can host this offshore energy hub concept both in Italy and worldwide.



SAIPEM CCUS APPROACH

END-TO-END CO_2 MANAGEMENT

Saipem can master the entire CCUS value chain, thanks to its solid background in process technology, pipeline fluid transportation and reinjection, brownfield repurposing and its new propriety carbon capture technology "CO_2 Solutions by Saipem"

70+
CO_2 REMOVAL PLANTS

>130,000 KM
PIPELINES INSTALLED

136+
PLANTS transform CO2 into Urea with Snamprogetti TM Technology

7,000+
WELLS DRILLED

SAIPEM

Capture

CO_2 SOLUTIONS by SAIPEM

Re-use

Transport

Storage

SAIPEM CCUS APPROACH

CO_2 SOLUTIONS BY SAIPEM

In December 2019, Saipem acquired a proprietary technology for CO2 capture from the Canadian company CO2 Solutions Inc. Demonstration facility is operating in Canada and Saipem is ready to commercialize and scale-up.

- The acquisition of CO2 Solutions technology is a concrete step towards decarbonization
- Saipem EPC contractor support integrated with high level of competences from CO2 Solutions

Low environmental impact: it doesn't generate toxic wastes as amine plant
Competitive for "GREEN APPLICATIONS"

Low-grade residual heat sufficient to regenerate the solvent
Heat recovery to reduce OPEX

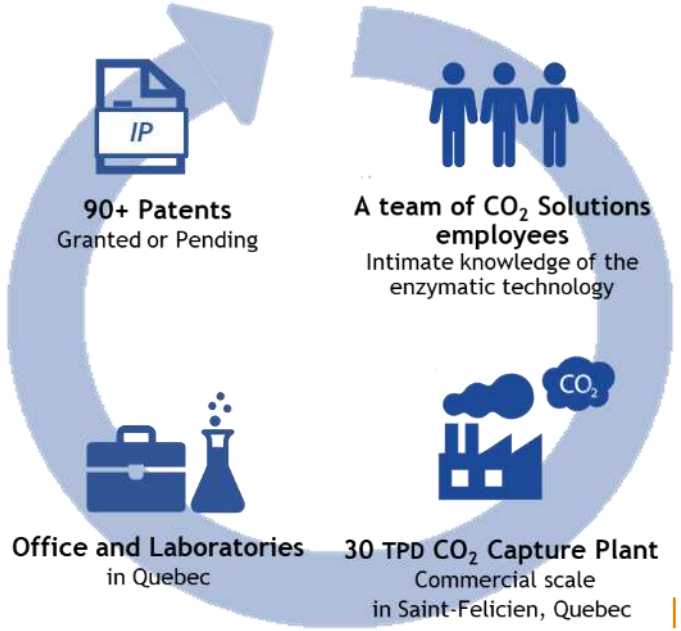
Low corrosion rates and low toxicity of the solvent
Low-cost material can be used (PVC or CPVC)

3 main process steps: Quench / conditioning, Absorption, Stripping
Low complexity process

No proprietary items: equipment available on the market
Standard equipment

CO_2 SOLUTIONS BY SAIPEM

- Potassium Carbonate Absorption catalyzed by Enzymes
- Mature technology already installed in industrial application



CIRCULAR ECONOMY: BIOETHANOL - SAF

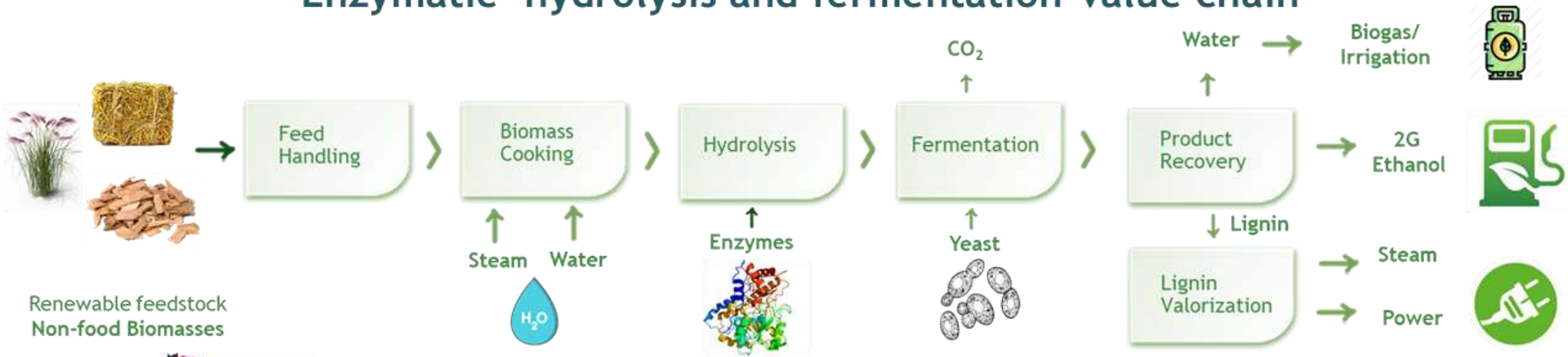
SAIPEM & VERSALIS COOPERATION

Provide a comprehensive package of 2G ethanol technology License and Engineering Procurement Construction (EPC) services for the overall scope (ISBL and OSBL), enabling worldwide customers to

Versalis will offer its Proesa® technology licenses and technical services

Saipem will be responsible for basic design of OSBL and EPC of the overall plant

Enzymatic hydrolysis and fermentation value chain



SAIPEM eni versalis

CIRCULAR ECONOMY

SUCCESSFUL IMPLEMENTATION STORY @VENICE GREEN REFINERY

- The world's first conversion of traditional refinery's entire processing cycle a to a biorefinery (ENI Porto Marghera Refinery, 2014)
- Ecofining™ technology, developed and patented in 2007 by ENI in collaboration with Honeywell UOP

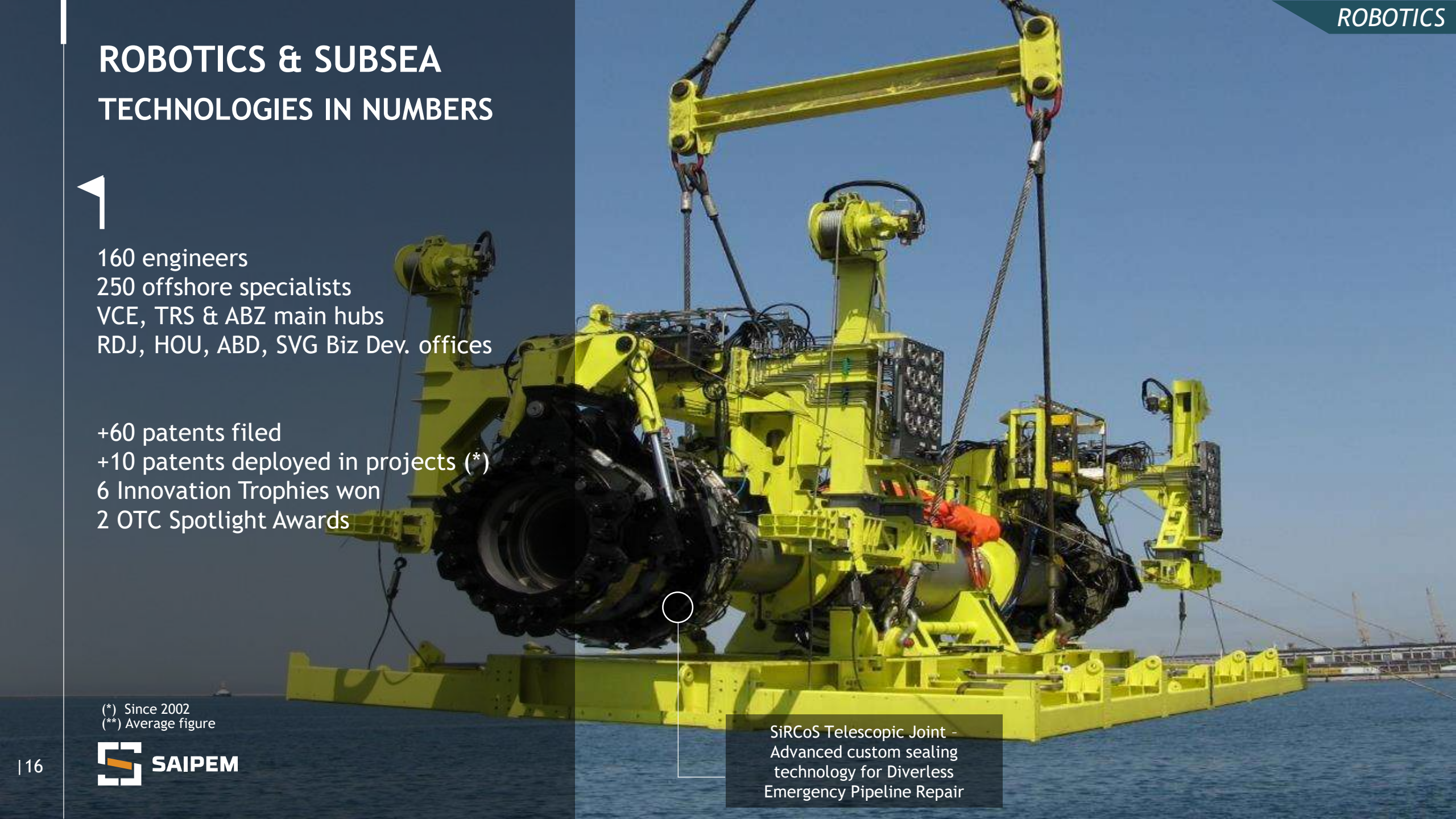
- 300,000 TPA of Green Diesel (in addition to Green Nafta and Green LPG) - 500,000 TPA in the 2nd step
- 230,000 TPA of vegetable oil treated & converted
- Total investment approx 170 M€, i.e. an 80% reduction of the investment required for the construction of a brand new Biorefinery

ROBOTICS & SUBSEA

TECHNOLOGIES IN NUMBERS

160 engineers
250 offshore specialists
VCE, TRS & ABZ main hubs
RDJ, HOU, ABD, SVG Biz Dev. offices

+60 patents filed
+10 patents deployed in projects (*)
6 Innovation Trophies won
2 OTC Spotlight Awards



SiRCoS Telescopic Joint - Advanced custom sealing technology for Diverless Emergency Pipeline Repair

(*) Since 2002
(**) Average figure

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SAIPEM ROBOTICS & SUBSEA TECHNOLOGIES PORTFOLIO

A FULL AND VARIED SET OF CAPABILITIES

Drones

Hydrone-R

Hydrone-W

Submarine Rescue Vehicle

Drones for Mine Haunting

Water Injection Treatment

- SPRINGS® - Subsea Desulfation & Injection of Seawater
- FLUIDEEP™ - Subsea Chemical Storage & Injection

Subsea Separation

- Vertical MultiPipe - Subsea Gas/Liquid Separation
- SpoolSep - Subsea Produced Water Treatment for Re-Injection or Sea Disposal

EPRS *(Emergency Pipeline Repairing System)*

- SirCos
- CRA Connector
- Wrapping

RiMS *(Riser Integrity Monitoring System)*

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TECHNOLOGY & INNOVATION

ROBOTICS DISTRICT

POTENTIAL USE CASE

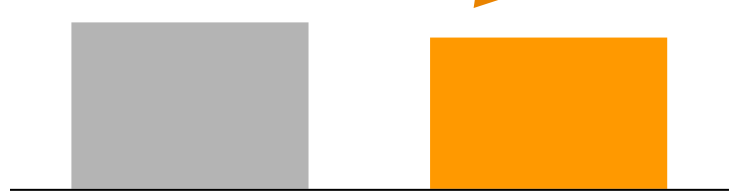
- **FlatFish**
  - SURF & SPS inspection
  - Surveillance
- **FSV** all year for **field development support**

- **FlatFish**
- **Hydrone-R**
  - light maintenance
  - operation and production support
- **PSV / FSV** on call

Key benefits estimated

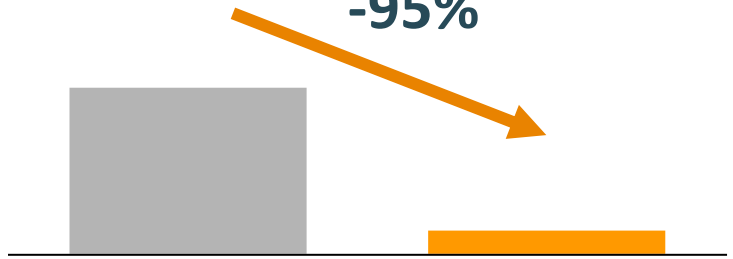
Vessel service cost saving

-10%



IMR activity carbon footprint reduction

-95%



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SUSTAINABLE INFRASTRUCTURES

HS / HC Railway, Highways, Civil Works

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SAIPEM INFRASTRUCTURES IN FIGURES

10 B
EUR Projects

1,000
Km of Railways

450
Km of Roads

47
Km of complex Viaducts

6.6
Km of TBM Tunnel

584
Km of Embankment

O&M
25k sqm O&M Depot

>530
Rail Structures

TRACK RECORD:

- One of the first ERTMS Level 2 (Signalling) implemented in Europe and in UAE
- Longest High Speed Rail cable stayed Bridge in Europe
- First Middle East Rail Project with Sustainable classification/certification (UAE Pearls rating Systems, Depot Buildings)

MAIN REFERENCES HS & RAILWAYS

Saipem's experience in infrastructure includes:

A **HIGH SPEED RAIL MILAN - BOLOGNA - ITALY**
235 km double track, 300 km/h, > 6 BLN €

B **HIGH SPEED RAIL MILAN - VERONA - ITALY**
132 km (52 operative km), 300 km/h > 4 BLN €

C **RAILWAY SHAH-HABSHAN-RUWAIS - UAE**
264 km double track, 200 km/h, 1BLN $
First railway in the UAE equipped with a signalling system ETCS L2

1.000 km of railways	450 km of roads	45.000 m^2 of buildings	40 km of complex viaducts and bridges	>100 stakeholders involved

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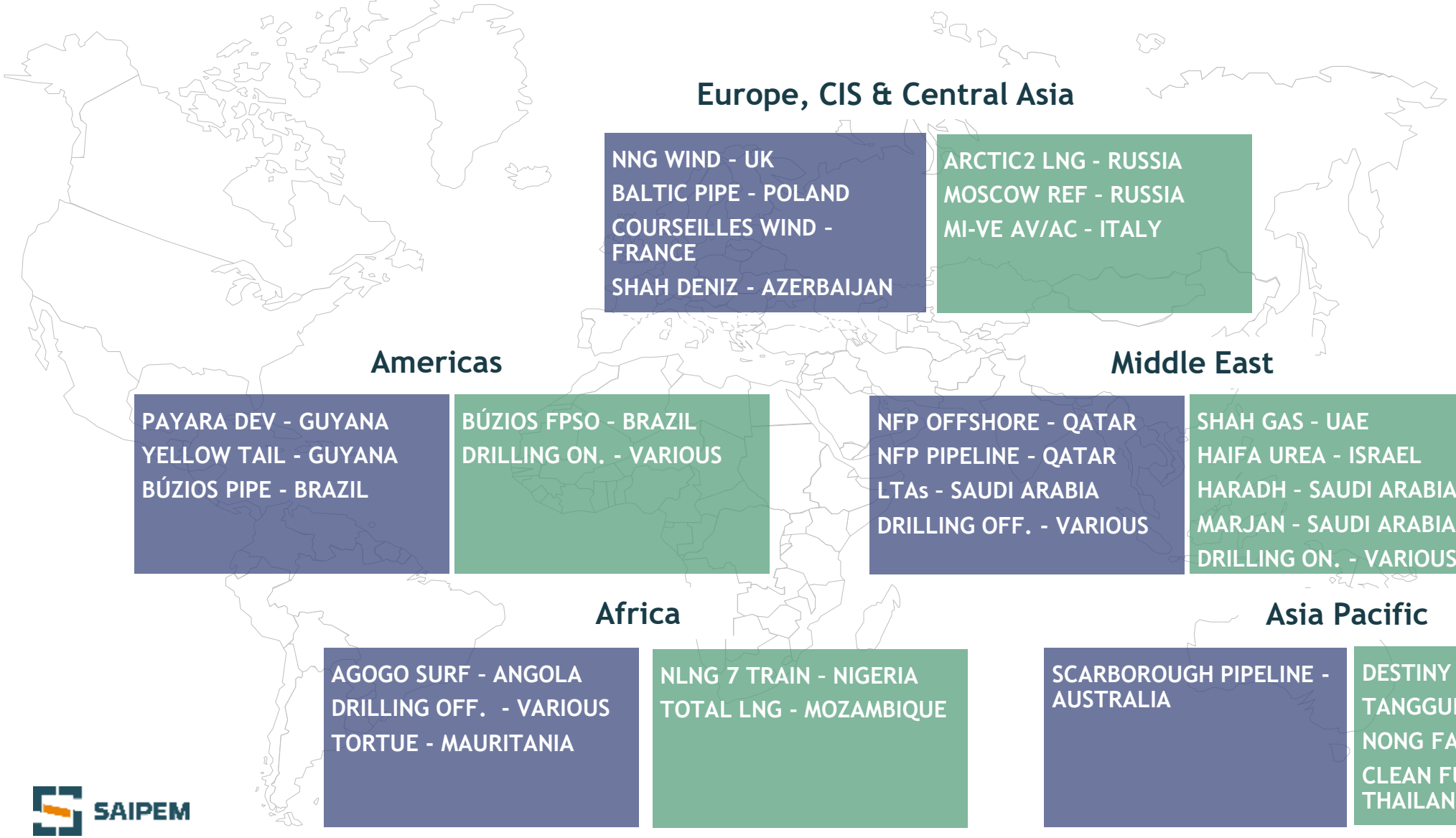
SAIPEM PROJECTS AROUND THE WORLD

SAIPEM CURRENT KEY PROJECTS

ORDERS BACKLOG >24 B€

ONSHORE
OFFSHORE



Europe, CIS & Central Asia

NNG WIND - UK
BALTIC PIPE - POLAND
COURSEILLES WIND - FRANCE
SHAH DENIZ - AZERBAIJAN

ARCTIC2 LNG - RUSSIA
MOSCOW REF - RUSSIA
MI-VE AV/AC - ITALY

Americas

PAYARA DEV - GUYANA
YELLOW TAIL - GUYANA
BÚZIOS PIPE - BRAZIL

BÚZIOS FPSO - BRAZIL
DRILLING ON. - VARIOUS

Middle East

NFP OFFSHORE - QATAR
NFP PIPELINE - QATAR
LTAs - SAUDI ARABIA
DRILLING OFF. - VARIOUS

SHAH GAS - UAE
HAIFA UREA - ISRAEL
HARADH - SAUDI ARABIA
MARJAN - SAUDI ARABIA
DRILLING ON. - VARIOUS

Africa

AGOGO SURF - ANGOLA
DRILLING OFF. - VARIOUS
TORTUE - MAURITANIA

NLNG 7 TRAIN - NIGERIA
TOTAL LNG - MOZAMBIQUE

Asia Pacific

SCARBOROUGH PIPELINE - AUSTRALIA

DESTINY UREA - AUSTRALIA
TANGGUH LNG - INDONESIA
NONG FAB - THAILAND
CLEAN FUEL REF. - THAILAND

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AUSTRALIA PERDAMAN PROJECT DESTINY

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PROJECT OVERVIEW

Project: 2MTPA Urea fertiliser plant (Ammonia / Urea)

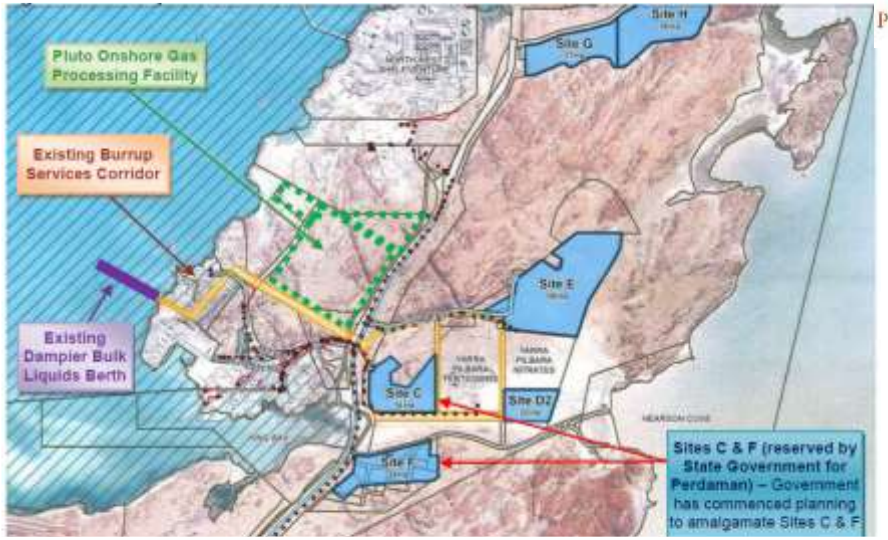
Client: Perdaman Chemicals and Fertilisers Pty Ltd.

Location: Burrup Peninsula, Western Australia

SoW: Turnkey EPC, commissioning and performance and reliability testing of:

- an ammonia unit with a capacity of 3,500 MTPD of ammonia
- 2 trains of urea with a capacity of 6,200 MTPD of granular urea
- utilities and offsites facilities

Partnership: JV Fully integrated Saipem 50% - Clough 50%

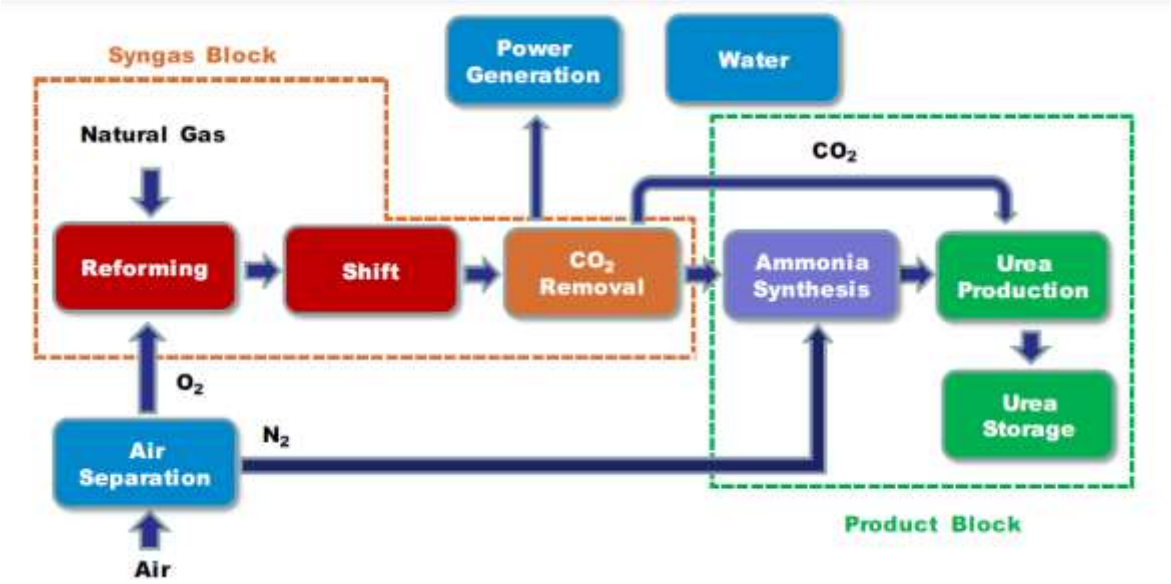


PROJECT DESCRIPTION

PROCESS SCHEME

The gas will be reformed to synthesis gas (syngas). The syngas is converted to ammonia, which is reacted with carbon dioxide (CO2) to form urea.

- **Syngas Block** converts the natural gas to a high purity syngas suitable for conversion to ammonia.
- **Product Block** takes clean syngas and converts this to ammonia. The ammonia is converted to urea by addition of CO2. The urea is dried and granulated.
- **Utility Block** delivers process utility requirements such as O2, N2, Power and Water.



Process Technologies

- Topsoe's SynCOR Ammonia™ process for Ammonia unit
- Snamprogetti Urea Technology Licensors for Urea synthesis units
- Thyssenkrupp Fertilizer Technology (tkFT) for Urea Granulation units