



Saipem awarded new offshore contracts for a total amount of approximately 1.2 billion USD

Milan (Italy), December 15, 2022 - Saipem has been awarded new contracts in Guyana and Egypt for a total amount of approximately 1.2 billion USD.

The first contract has been awarded by ExxonMobil Guyana, subject to government approvals, for the UARU oil field development project, located in the Stabroek block offshore Guyana at a water depth of around 2,000 meters. The contract scope includes the design, fabrication and installation of subsea structures, risers, flowlines and umbilicals for a large subsea production facility. Saipem, who was previously awarded other four subsea contracts by ExxonMobil Guyana for prior developments in the same area, namely Liza Phase 1 and 2, Payara, and Yellowtail, will perform the operations by using its vessels, including FDS2 and Constellation.

Subject to the necessary government approvals, project sanction by ExxonMobil Guyana and its Stabroek block coventurers and an authorization to proceed with the final phase, the award will allow Saipem to start some limited activities, namely detailed engineering and procurement.

The second contract has been awarded by Petrobel for the transportation, installation and pre-commissioning of 170 km of umbilicals for the Zohr Field, to be transported and installed between the central control platform (70 m water depth) and the subsea field (1,500 m water depth), connecting to the existing subsea production systems. The offshore campaign is planned to start during Q3 2023.

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in 70 countries around the world with 32 thousand employees from 130 different nationalities.

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