



Saipem: awarded new offshore EPCI contracts and competitive FEED contracts totalling approximately 650 million USD

Milan (Italy), April 03, 2023 - Saipem has been awarded three new offshore contracts and two competitive FEED contracts totalling approximately 650 million USD.

The first contract has been assigned by Azule Energy for the Agogo Full Field Development project, a deepwater greenfield development, approximately 180 kilometres offshore Angola, about 20 kilometres west of the N’Goma FPSO (West Hub), which has been in operation since November 2014. The contract encompasses the Engineering, Procurement, Construction and Installation (EPCI) of rigid Pipe-In-Pipe flowlines with associated subsea structures. Saipem will mobilize its state-of-art offshore installation vessel FDS2.

The second contract has been awarded by EnQuest for the decommissioning of existing infrastructures in the Heather oil field, located in the UK sector of the North Sea, around 460 kilometres northeast of Aberdeen. Saipem’s activities entail the engineering, preparation, removal and disposal of the upper jacket of the Heather platform, utilising the semisubmersible crane vessel Saipem 7000.

The third contract has been awarded under the Aramco LTA program in Saudi Arabia. Saipem will execute the offshore EPCI of one platform topside and the associated subsea flexible, umbilical and cable system.

Furthermore, Saipem has entered into two Front-End Engineering Design (FEED) Competition contracts for gas development projects. The first one, assigned by Shell Trinidad & Tobago Ltd., is related to the development of the Manatee natural gas field. The second contract has been assigned to Saipem, in partnership with PT Tripatra Engineers and Constructors and Daewoo Engineering & Construction Co. Ltd., by PAPUA LNG Development Pte. Ltd. It concerns the development of the upstream facilities to feed the natural gas PAPUA LNG project in Papua New Guinea.

These important contracts further consolidate the positioning of Saipem both geographically and in key segments for the offshore business, in particular in decommissioning where the company boasts an important track record. In addition, these awards leverage on Saipem’s combination of its unique assets and expertise in competitive FEEDs that allow for the presentation of effective offers and safe and innovative solutions.



Media relations

E-mail: media.relations@saipem.com

Investor Relations

E-mail: investor.relations@saipem.com

Contact point for retail investors

E-mail: segreteria.societaria@saipem.com