

## **Saipem: sale completed to KCA Deutag of the onshore drilling activities related to 44 rigs in Latin America**

- *Saipem has completed the transfer to KCA Deutag of the assets corresponding to 44 onshore rigs in Latin America, for a consideration of approximately 40 million USD (subject to standard pricing adjustments)*
- *The transfer is part of the agreement signed with KCA Deutag in June 2022 for the sale of the entire onshore drilling business, within which assets in Saudi Arabia, Congo, the United Arab Emirates, Morocco and Kuwait had already been transferred*

*Milan (Italy), May 3, 2023* - Late yesterday evening, Saipem transferred to KCA Deutag ("KCAD") its onshore drilling assets in Latin America corresponding to 44 rigs. The transaction is part of the agreement for the sale of the onshore drilling business, announced on June 1, 2022, which provides for the sale by Saipem to KCA Deutag of its entire onshore drilling activities, for an overall cash consideration of 550 million USD (subject to standard price adjustments), in addition to a 10% share participation in KCAD itself.

The consideration for the transfer, completed late yesterday evening, is approximately 40 million USD (subject to standard price adjustments). In addition to the assets in Latin America mentioned above, to date the assets in Saudi Arabia, Congo, the United Arab Emirates, Morocco and Kuwait have been transferred.

Under the terms of the aforementioned agreement, it is expected that the remaining onshore drilling activities will be transferred by September 30, 2023, against the remaining part of the transaction consideration, amounting to 15 million USD (also subject to standard price adjustments).

The transaction represents for Saipem the achievement of an important milestone towards a resilient business model, focused on high-growth markets, and an optimisation of the capital structure and liquidity targets.

### **About Saipem**

*Saipem is a leading company in the engineering, drilling and construction of major projects in the energy and infrastructure sectors, both offshore and onshore. Saipem is "one company" organized into five business lines - Asset Based, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 9 fabrication yards and an offshore fleet of 29 construction vessels (of which 26 owned and 3 owned by third parties and managed by Saipem) and 13 drilling rigs, of which 9 owned. Always oriented towards technological innovation, Saipem is now committed to supporting its customers to accompany them on the energy transition path and Net Zero with increasingly digital means, technologies and processes geared towards environmental sustainability. Listed on the Milan Stock*



*Exchange, it is present in over 70 countries around the world and employs over 30,000 people of 130 nationalities.*

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