



## Saipem: authorization to proceed with final phase of UARU project in Guyana

*Milan (Italy), May 4, 2023* - Following the press release of 15 December 2022, Saipem informs that it has received from ExxonMobil Guyana and its Stabroek block coventurers the authorization to proceed with the final phase of the UARU oil field development project in Guyana.

In 2022, pending regulatory approvals, Saipem was awarded a large contract (1) by ExxonMobil Guyana for the UARU oil field development project, located in the Stabroek block offshore Guyana at a water depth of around 2,000 meters.

The final phase of the awarded scope of work includes the design, fabrication and installation of subsea structures, risers, flowlines, and umbilicals for a large subsea production facility. Saipem will perform the operations using its flagship vessels FDS2 and Saipem Constellation.

In accordance with the terms of the original award communicated on 15 December 2022, Saipem had initiated some limited activities, namely detailed engineering, and procurement.

Saipem, was previously awarded four other subsea contracts by ExxonMobil Guyana for developments in the same area, namely Liza Phase 1 and 2, Payara, and Yellowtail, thereby further consolidating its presence in the country.

- (1) For Saipem, with reference to this specific contract, a "large" contract is intended as a value in a range between 500 million and approximately 1 billion USD

### 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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