

Saipem: two new offshore contracts awarded for an overall amount of approximately 850 million USD

Milan (Italy), May 18, 2023 - Saipem has been awarded two new offshore contracts, one for Engineering, Procurement, Construction and Installation (EPCI) project in the Black Sea and one for decommissioning activities in the North Sea. The overall value of the contracts amounts to approximately 850 million USD.

The first contract has been assigned by Turkish Petroleum OTC for the second phase of Sakarya FEED and EPCI Project and entails the Engineering, Procurement, Construction and Installation of a 16" pipeline, 175 km long, at 2,200-meter water depth, in the Turkish Black Sea waters. The offshore operations are to begin in summer 2024 and will be conducted by Saipem's flagship vessel Castorone. Saipem has recently completed with success the first phase of Sakarya Gas Field Development project, awarded by Turkish Petroleum OTC in 2021.

The other contract has been assigned by EnQuest Heather Limited for the decommissioning of the existing Thistle A Platform, located in the UK sector of the North Sea, around 510 kilometres northeast of Aberdeen, in a water depth of 162 meters. Saipem's activities entail the engineering, preparation, removal and disposal of the jacket and topsides, with possible extension to further subsea facilities. The activities will be carried out by the Saipem 7000, one of the largest semi-submersible heavy lifting vessels in the world.

Fabrizio Botta, Saipem Chief Commercial Officer, commented: *"These important awards demonstrate Saipem's excellent competitive positioning in the Offshore Engineering & Construction market, a sector that is experiencing a full expansion momentum of which Saipem is ready to seize the opportunities. The contract awarded in the Black Sea is a confirmation of Saipem's prominent positioning and of its long-standing relationships with clients. The North Sea contract, finally, is a further example of Saipem's capabilities in a segment where the combination of innovative engineering, unique assets and safe operations is crucial".*

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 Services, 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.



Website: www.saipem.com

Switchboard: +39 0244231

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