



Saipem: two-year extension to Santorini offshore drilling contract

The contract awarded by Eni is worth 280 million USD

Milan (Italy), April 19, 2023 - Saipem has been awarded a two-year contract extension by Eni S.p.A. for the use of the Santorini drillship. The contract extension, which will give continuity to the ongoing activity, will come into force starting from August 2023 and is worth approximately 280 million dollars. To this amount will be added additional income linked to investments for improvements to the asset for around 15 million.

The Santorini is a seventh-generation drillship acquired by Saipem in December 2022, capable of performing drilling activities at depths of up to 12,000 feet (over 3,500 metres). The vessel is equipped with the latest digitalisation and automation solutions, ensuring the highest standards of safety and respect for the environment which place it at the top of the technological offering for ultra-deepwater projects.

With this acquisition, Saipem confirms its competitive positioning in the ultra-deepwater drilling sector.

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