



Saipem: awarded offshore contract for BGUP project in Libya worth approximately 1 billion USD

Milan (Italy), August 9, 2023 - Saipem has been awarded a new contract by Mellitah Oil & Gas B.V. Libyan Branch, a consortium formed by National Oil Corporation of Libya and Eni North Africa, for the development of the Bouri Gas Utilisation Project (BGUP), worth approximately 1 billion USD.

Saipem will undertake revamping of the platforms and of the facilities of the Bouri gas field, which lies in water depths between 145 m and 183 m, offshore the Libyan coast. The contract entails the engineering, procurement, construction, installation and commissioning (EPCIC) of an approximately 5,000-ton Gas Recovery Module (GRM), onto the existing DP4 offshore facility, together with the laying of 28 km of pipelines connecting the DP3, DP4 and Sabratha platforms.

The main lifting operations will be executed by the semi-submersible crane vessel Saipem 7000. With this award, Saipem confirms its commitment and competitive positioning offshore Libya. The completion of the project will make an important contribution to reducing CO₂ emissions in Libya.

Pursuant to Article 6 of the Consob Regulation on related party transactions, Saipem informs that the above transaction qualifies as a "related party transaction", since Eni S.p.A. jointly controls both Saipem and Mellitah Oil & Gas B.V.. The transaction, which qualifies as a "transaction of greater importance" pursuant to the Management System Guideline "Transactions with Related Parties and Parties of Interest" adopted by Saipem, falls under the exclusion provided for by Article 9 of the mentioned procedure and Article 13, paragraph 3, letter c) of the aforementioned Consob Regulation, as it is a "regular transaction completed in market-equivalent or standard terms".

Saipem is a global leader in the engineering and construction of major projects for 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 15 drilling rigs, of which 8 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 120 nationalities.

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