



## **Saipem awarded two new contracts for a total value of around 700 million USD**

*Milan (Italy), 10 August, 2023* - Saipem has been awarded two new contracts, the first by Eni Congo and the other by bp, for a total value of around 700 million USD.

The first contract has been awarded to Saipem by Eni Congo for the conversion of Scarabeo 5 semisubmersible drilling unit into a separation and boosting plant (Floating Production Unit - FPU).

The FPU is a semisubmersible production platform that receives the production fluids from wellheads riser platforms, separate the gas from liquids and boosts the gas in order to feed the nearby Floating LNG (FLNG) unit.

The contract, subsequent to an agreement signed early this year for the execution of preliminary engineering and procurement activities, entails the Engineering, Procurement, Construction, Transportation and Commissioning of the FPU, to be installed offshore the coast of the Republic of Congo, located northwest of the Djeno Terminal, in a depth of about 35 metres. The commissioning offshore works and the start-up of the FPU are scheduled by the fourth quarter of 2025.

This contract awarded to Saipem is part of Eni's Congo LNG Project, the country's first natural gas liquefaction project that is expected to reach an overall liquefied natural gas (LNG) production capacity of 3 million tons per year (approximately 4.5 billion cubic meters/year) from 2025.

In addition, Saipem has been awarded by bp a contract for offshore activities in the Gulf of Mexico. The contract is related to the Argos Floating Production Unit (FPU), a cutting-edge facility designed for oil and gas production in deepwater environments. The Argos FPU is located in the Green Canyon Block 780, approximately 1,400 metre water depth.

The flagship vessel Saipem Constellation will carry out the marine activities required for the project, which will be managed by Saipem's execution centre in Houston, a strategic hub for the company's activities in the region.

This contract represents a significant milestone as it will be the first project involving the deployment of the Saipem Constellation in the Gulf of Mexico and follows a series of awards for projects in Australia and Guyana. In addition, the award proves Saipem's expertise in delivering cutting-edge offshore solutions for the energy industry.



*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.*

Website: [www.saipem.com](http://www.saipem.com)  
Switchboard: +39 0244231

Media relations  
E-mail: [media.relations@saipem.com](mailto:media.relations@saipem.com)

Investor Relations  
E-mail: [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

Contact point for retail investors  
E-mail: [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)