

Saipem awarded new contracts for an overall amount of approximately 1 billion USD

These regard an EPCI offshore contract in the Middle East and a contract for the development of underwater drones in Brazil

Milan (Italy), June 28, 2023 - Saipem has been awarded two new contracts, one for EPCI offshore activities in the Middle East and the other for the development of underwater drones in Brazil. The overall amount of these new acquisitions is approximately 1 billion USD.

Under the existing Long-Term Agreement (LTA) with Saudi Aramco, Saipem has been selected to be awarded a new offshore project. The scope of work involves the engineering, procurement, construction, and installation of five platforms and associated subsea pipelines, flowlines, and cables in the Marjan field, offshore Saudi Arabia, featuring an entirely in-Kingdom fabrication scheme. The effectiveness of the contract is subject to the fulfilment of the customary conditions precedent.

With this important award, Saipem further strengthens its long-standing relationship with Saudi Aramco and its strategic positioning in the Middle East.

Furthermore, Saipem has been awarded a contract by Petrobras for the development and testing of an autonomous subsea inspection robotic solution, which will be based on Saipem's fleet of underwater drones, starting from the Flatfish AUV, as well as the qualification of related autonomous drone-based services, enabling future inspection contract options offshore Brazil.

This contract marks a fundamental milestone for Saipem's innovative underwater robotics programme and for the global scale utilisation of subsea drones in offshore projects throughout the entire value chain, and it allows to extend to the new features to the Technology Readiness Level 7 (TRL7) achieved on Saipem's fleet of subsea drones. The potential of these subsea technologies within the offshore domain is vast, both for oil and gas developments as well as for the renewables market segment.

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 15 drilling rigs, of which 8 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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