



Saipem: sale of FPSO Cidade de Vitória, Golfinho transaction closing

Milan (Italy), August 28, 2023 - With reference to the Memorandum of Agreement (MOA) signed by BW Energy and Saipem, for the sale of the FPSO Cidade de Vitória, and the related press release issued on June 27, 2022, Saipem has been officially notified that BW Energy and Petrobras have achieved the Golfinho transaction closing, according to which BW Energy has acquired 100% operating working interest in the Golfinho field.

According to the MOA, BW Energy agreed to pay Saipem a consideration equal to 73 million USD, of which 38 million USD is due at the Golfinho transaction closing and 35 million USD will be paid in 18 monthly installments following the takeover.

The closing of the Golfinho transaction was condition precedent under the MOA for the sale and initial payments for the FPSO, which is currently operating at full production capacity.

Saipem and BW Energy are now working to complete the takeover and delivery process of the FPSO Cidade de Vitória, expected to occur within the fourth quarter of 2023.

Saipem will continue to operate the FPSO, providing operation and maintenance services to BW Energy until the takeover.

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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