



Saipem awarded two offshore contracts worth approximately 1.9 billion USD

Milan (Italy), November 29, 2023 - Saipem has been awarded two offshore contracts, one in Guyana and the other in Brazil, worth approximately 1.9 billion USD.

The first contract has been awarded by ExxonMobil's subsidiary ExxonMobil Guyana Limited for the proposed Whiptail oilfield development located in the Stabroek block offshore Guyana, at a water depth of approximately 2,000 meters. Saipem's scope of work includes the design, fabrication and installation of subsea structures, risers, flowlines, and umbilicals for a large subsea production facility.

Saipem will perform operations using its state-of-the-art vessels FDS2, Constellation, and Castorone, and will deploy as key fabrication site for its execution model Saipem's Guyana Offshore Construction Facility located at the Port of Georgetown, enhancing a sustainable steady growth in the country. Subject to the necessary government approvals, the project sanction by ExxonMobil Guyana Limited and its Stabroek block coventurers and an authorization to proceed with the final phase, the award will allow Saipem to begin some limited activities, namely detailed engineering, and procurement.

The second contract has been awarded by Equinor for the Raia project, the development of a pre-salt gas and condensate field in the Campos Basin, located about 200 km offshore the state of Rio de Janeiro in Brazil.

Saipem's scope of work encompasses the offshore transport and installation of a subsea gas export line and associated equipment in water depths of around 2,900 meters, as well as the horizontal drilling activities for the shore approach. Saipem will deploy its state-of-the-art pipelaying vessel Castorone for the installation works.

With this project, Saipem will contribute to the realization of one of the most important gas development projects in Brazil, which could represent 15% of the total domestic demand of the Country. The extracted gas will be transported through pipelines installed by Saipem for approximately 200 km from the field to a gas receiving facility to be built in Cabiúnas, in the city of Macaé in the State of Rio de Janeiro.

The two awards confirm, once again, the competitiveness of Saipem's offer in bidding processes and the ability to build long term partnerships based on consistent performances. Moreover, they further strengthen the visibility on Saipem's key assets utilization throughout 2027.

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 8 fabrication yards and an offshore fleet of 23 construction vessels (of which 21 owned and 2 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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