



Saipem awarded two offshore projects in Saudi Arabia worth approximately 500 million USD

Milan (Italy), July 15, 2024 - Saipem has been awarded two offshore projects in Saudi Arabia, under the existing Long-Term Agreement (LTA) with Saudi Aramco. The overall amount of the two projects is approximately 500 million USD.

Specifically, Saipem's scope of work under the first project involves the Engineering, Procurement, Construction and Installation (EPCI) of a crude trunkline of approximately 50 km with a diameter of 42" for the Abu Safa Field, while the activities related to the second project involve the production maintenance programs of the Berri and Manifa Fields.

The award of these important projects further consolidates Saipem's positioning in the Middle East.

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 business lines: Asset Based Services, Drilling, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 7 fabrication yards and an offshore fleet of 21 construction vessels (of which 17 owned and 4 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 9 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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