



## **Saipem awarded two offshore contracts in Saudi Arabia worth approximately 1 billion USD**

*Milan (Italy), September 3, 2024* - Saipem has been awarded two offshore contracts in Saudi Arabia under its existing Long-Term Agreement with Saudi Aramco. The overall value of the two contracts is approximately 1 billion USD.

Saipem's scope of work under the first contract involves the engineering, procurement, construction, and installation (EPCI) of three production deck modules (PDMs), 33 kilometers of subsea rigid pipelines with diameters of 12 inches and 16 inches, and 34 kilometers of subsea power cables. The infrastructures will be installed in the Marjan oil and gas field.

The second contract involves the EPCI of three jackets, five PDMs (Production Deck Modules), 22 kilometers of subsea rigid pipelines with a diameter of 16 inches, 5 kilometers of subsea flexible pipelines, and 35 kilometers of subsea power cables. The infrastructures will be installed in the Zuluf and Safaniyah oil fields.

For the offshore component of the two projects, Saipem will deploy its construction vessels that are operating in the region.

The fabrication related to the projects will be executed at Saipem's Saudi fabrication yard, Saipem Taqa Al-Rushaid Fabricators Co. Ltd., aiming to increase and develop the capabilities of local industry.

The awards strengthen Saipem's presence in Saudi Arabia and its longstanding relationship with Aramco.



*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 seven fabrication yards, an offshore fleet of 21 construction vessels (of which 17 are owned and four are owned by third parties and managed by Saipem), and 15 drilling rigs (of which nine are owned). Always oriented towards technological innovation, the company's purpose is "engineering for a sustainable future." Saipem is committed to supporting its clients on the energy transition pathway towards net zero through the use of 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 from over 120 countries.*

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