

## **Saipem awarded a new offshore contract in Saudi Arabia worth approximately 2 billion USD**

*Milan (Italy), September 18, 2024* - Saipem has been awarded a new offshore contract, under the existing Long-Term Agreement (LTA) with Saudi Aramco, for the development of the Marjan field in Saudi Arabia. The value of the contract is approximately 2 billion USD.

The award follows the completion of the bidding procedure, and the occurrence of the usual preliminary conditions requested by the client.

Saipem's scope of work involves the engineering, procurement, construction and installation of wellhead platforms' topsides, wellhead platforms' jackets, tie-in platform jacket and topside, rigid flowlines, submarine composite cables and fiber optic cables.

Saipem will deploy its local offshore fleet, including state-of-the-art dynamic positioning vessels, its advanced welding technology and will leverage on its renowned engineering expertise. Furthermore, the fabrication activities will be executed at the Saudi fabrication yard Saipem Taqa Al-Rushaid Fabricators Co. Ltd (STAR), located in Dammam, further enhancing the local content and developing the capabilities of the local industry.

This important contract, at the backdrop of the recent awards by Saudi Aramco to Saipem, reinforces company's long-standing presence in the Kingdom of Saudi Arabia.

*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 6 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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