

## Saipem awarded an offshore EPCI contract by bp in Indonesia

***The contract concerns the offshore facilities for natural gas production and transportation as well as the capture, utilization and storage of CO2 (CCUS)***

Milan (Italy), November 26, 2024 - Saipem, together with its consortium partner PT Meindo Elang Indah, has been awarded an offshore EPCI contract by BP Berau Ltd. The EPCI contract is part of an integrated project known as Tangguh UCC Project comprising of Ubadari field development, enhanced gas recovery through carbon capture, utilization and storage (EGR/CCUS) and onshore compression, operated by BP Berau Ltd and located in Papua Barat Province, Indonesia. The value of the contract is approximately 1.2 billion USD and Saipem's share amounts to approximately 1 billion USD.

The Tangguh UCC project encompasses the production of natural gas resources from the Ubadari offshore field and its transportation to the onshore LNG plant where it will undergo a CO2 separation process. The captured CO2 will then be sent into an offshore platform for re-injection into the reservoir, helping to extract additional natural gas resources.

Saipem's activities include the engineering, procurement, construction and installation of two wellhead production platforms, a wellhead platform for the re-injection of CO2 and approximately 90 km of associated pipelines.

The platforms will be fabricated locally in Karimun, Saipem's largest yard worldwide and one of the largest in the Southeast Asian region, with over 5,000 employees and approximately 1.4 million square meters area including the marine base and docks.

The award of this important contract in Indonesia consolidates Saipem's position in the segments of natural gas and of CO2 capture and storage projects, thanks to a unique combination of world-class assets with engineering and technological know-how.

*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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