

## Saipem awarded new offshore contracts for a total amount of approximately 720 million USD

*Milan (Italy), April 2, 2025* - Saipem has been awarded new contracts in Middle East and Guyana for a total amount of approximately 720 million USD.

The first contract encompasses the engineering, procurement, construction and installation (EPCI) activities for the repair of damaged subsea pipelines for a major client in Middle East. The duration of the project is expected to last 3 years and it emphasizes the growing importance of the maintenance of existing offshore fields, which is an integral part of Saipem portfolio complementing the EPCIC (Engineering, Procurement, Construction, Installation & Commissioning) and EPRD (Engineering, Preparatory works, Removal and Disposal) business.

The second contract is a Limited Notice To Proceed (LNTP) by ExxonMobil Guyana Limited, pending necessary government and regulatory approvals, and involves the engineering, procurement, construction, and installation (EPCI) of subsea structures, umbilicals, risers and flowlines (SURF) for the production facility and gas export system of the proposed Hammerhead oil field development project, located in the Stabroek block offshore Guyana at a water depth of around 1,000 meters.

The LNTP allows Saipem to start early work activities, namely detailed engineering and procurement, to ensure an earliest possible project startup in 2029, should the project receive the necessary government approvals. The performance of the remaining activities (i.e., construction and installation) provided by the contract is subject to government and regulatory approval as well as project sanction by ExxonMobil Guyana Limited and its Stabroek Block coventurers.

Saipem will perform the operations by using a variety of construction and support vessels, including Saipem FDS2. The logistics will be entirely executed and managed in Guyana through the Vreed-en-Hoop Shorebase Inc. (VEHSI) yard, generating employment and Local Content opportunities for Guyanese. The duration of the project is expected to last 4 years.

*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 17 construction vessels owned 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 130 nationalities.*

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