



Saipem awarded two offshore contracts in the Kingdom of Saudi Arabia worth approximately 400 million USD

Milan (Italy), April 15, 2026 - Saipem has been awarded two offshore contracts in the Kingdom of Saudi Arabia, known as Contract Release Purchase Orders (CRPO), under its existing Long-Term Agreement with Aramco.

The first contract (CRPO 154) covers the Engineering, Procurement, Construction, and Installation (EPCI) of one water injection tie-in platform, two water injection wellheads, approximately 5 km of pipeline with diameters of 24 inches and approximately 15 km of 15kV cables at the Safaniya oil field, one of the world's largest offshore oil fields.

The second contract (CRPO 155) includes the Engineering, Procurement, Construction, and Installation (EPCI) activities for four water injection wellheads, as well as associated subsea facilities, at the Safaniya oil field.

For the offshore operations, Saipem will employ its construction vessels that are currently deployed in the region.

The fabrication activities related to the projects will be executed at Saipem's Saudi Fabrication Yard by Saipem Taqa Al-Rushaid Fabricators Co. Ltd. which continues to contribute to the development of local industry capabilities.

The award of these new contracts strengthens Saipem's presence in the Kingdom of Saudi Arabia and further consolidates 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. The company has 5 fabrication yards and an offshore fleet of 17 construction vessels owned and 12 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.

Website: www.saipem.com

Media Relations

E-mail: media.relations@saipem.com

Investor Relations

Alberto Goretti - Head of Investor Relations and Rating Management

E-mail: investor.relations@saipem.com

Phone number: +39 0244231

Contact point for retail investors

E-mail: segreteria.societaria@saipem.com

