



Saipem: new offshore contract by ExxonMobil Guyana

Milan (Italy), April 21, 2026 - Saipem has been awarded a new Limited Notice to Proceed (LNTP), worth around 150 million USD, by ExxonMobil Guyana Limited for the engineering, procurement, construction and installation (EPCI) of the subsea structures, umbilicals, risers, and flowlines (SURF) system for the Longtail project, located in the Stabroek Block offshore Guyana, at a water depth of approximately 1,750 metres.

The LNTP allows Saipem to commence preliminary detailed engineering and procurement activities. Execution of the main EPCI scope (including construction and installation activities) is subject to the receipt of the necessary governmental and regulatory approvals, as well as the Final Investment Decision (FID) by ExxonMobil Guyana Limited and its co-venturers in the Stabroek Block. Once approved, the full contract will have an expected duration of around four years and an estimated overall value of between \$750 million and \$1.5 billion USD.

Saipem has operated in the Stabroek Block for ExxonMobil Guyana Limited under seven offshore development contracts, four of which have already been completed, namely Liza Phase 1, Liza Phase 2, Payara, and Yellowtail.

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 and Sonsub, 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.

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