



Saipem: new offshore contract awarded by Azule Energy for the Greater PAJ project in Angola worth a total of 1 billion USD

Milan (Italy), June 22, 2026 - Saipem has been awarded a new offshore contract by Azule Energy Exploration (Angola) Limited and Azule Energy Angola B.V., subsidiaries of an incorporated joint venture owned by Eni and bp, mainly for transportation and installation (T&I) services in support of the Greater PAJ project, located approximately 200 kilometres off the coast of Angola. The contract, with a duration of around 40 months, is worth 1 billion USD.

The Greater PAJ project, offshore Angola, represents one of the most significant ultra-deepwater developments in sub-Saharan Africa.

Saipem's scope of work entails the engineering, fabrication, transportation and installation of approximately 180 kilometers of rigid pipelines and subsea facilities, at a water depth reaching up to 2,000 meters. The contract also includes the transportation and installation of 38km of flexible flowlines and jumpers and 54 km of umbilicals.

Fabrication activities will be carried out at Saipem's Ambriz yard in Angola, with the involvement of local companies and workforce. For the offshore installation campaign, Saipem plans to deploy its construction vessels FDS and Castorone.

This contract award strengthens the collaboration between Saipem and Azule Energy and confirms the Group's positioning as a reference partner for the development of complex offshore projects in Angola, leveraging consolidated engineering expertise, advanced technological assets and a well-established industrial presence in the country.

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.

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