Saipem signed a Letter of Intent for Rovuma LNG onshore project in Mozambique

The final award to Saipem, within the SMDC joint venture, is subject to the Final Investment Decision (FID), and government and regulatory approvals expected within 2026.

Milan (Italy), August 7, 2026 – Saipem S.p.A., leading the SMDC joint venture with McDermott Energy Solutions (UK) Ltd., Daewoo Engineering & Construction Co. Ltd. and China Petroleum Engineering & Construction Corporation, has signed a letter of Intent with ExxonMobil Moçambique, Limitada, on behalf of the Area 4 partners (ENH, CNPC, ENI, KOGAS and XRG), for the Rovuma LNG Phase 1 midstream development in Mozambique.

The Letter of Intent concerns limited preliminary engineering and procurement activities, aimed at advancing project definition and execution planning for an initial value of 32 M USD. The final award of the Engineering, Procurement and Construction contract to the SMDC joint venture is subject to positive FID by the Area 4 partners and receipt of the necessary government and regulatory approvals, as expected within 2026.

This new milestone follows the front-end engineering design contract previously awarded to the SMDC partnership in August 2024.

The Rovuma LNG Project onshore involves the development of an onshore natural gas liquefaction plant on the Afungi Peninsula, comprising of two LNG trains with 12 modular liquefaction modules with an expected overall production capacity of approximately 18.6 million tonnes of LNG per year.

As part of the SMDC joint venture, Saipem will leverage its extensive experience in the development and execution of large-scale LNG projects and complex energy infrastructures, contributing to the engineering and procurement activities required to support the definition and preparation of the project.

This Letter of Intent further strengthens Saipem's position in the liquefied natural gas sector and highlights the Group's expertise in executing large-scale, complex energy projects, contributing to the potential development of one of the most significant LNG initiatives currently under planning worldwide.

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 owned construction vessels and 12 drilling rigs, 9 of which owned. Driven by technological innovation and guided by its purpose, "Engineering for a sustainable future", Saipem supports its clients on their journey towards Net Zero, through increasingly digital and environmentally sustainable solutions, technologies and processes. Listed on the Milan Stock Exchange, Saipem operates in more than 50 countries and employs about 30,000 people representing 125 nationalities.

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