



saipem

## **Saipem awarded new E&C Offshore contracts worth in excess of \$1 billion**

*San Donato Milanese (Milan), 13 June 2011* – Saipem has been awarded new E&C Offshore contracts in Egypt, in the North Sea and in Russia, worth in excess of \$1 billion.

In Egypt, Burullus Gas Company awarded Saipem the EPIC contract for new subsea developments in the area of the West Delta Deep Marine Concession, located about 90 kilometres offshore the Northwest Nile delta, at water depths between 400 and 1,000 metres.

The development encompasses the engineering, procurement, construction and installation of a total of seven new subsea wellheads and relevant infrastructures, umbilicals and flowlines.

Saipem has already carried out two earlier phases of the West Delta Deep Marine Concession's subsea development. The work will be connected to existing infrastructure. The offshore activities will be carried out mainly by the highly-specialized vessel, Saipem FDS.

Saipem has also been awarded contracts to operate in the Norwegian and British sectors of the North Sea, mainly relevant to the deployment of the Saipem 7000 vessel for platform transportation and installation, and to the deployment of the Castoro 7 vessel for the installation of subsea pipeline and structures.

Among these contracts, some are EPIC and, in addition to the activities mentioned above, include engineering and procurement phases.

Offshore activities will be performed in different periods during summer 2012 and 2013.

In Russia, Caspian Pipeline Consortium (CPC) awarded Saipem the contract for the expansion of the structures relevant to the CPC marine export terminal, near Yuhznaya Ozereyevka on the Black Sea shores in the Krasnodar region of the Russian Federation.

The development includes the engineering, procurement and installation of a new offshore export pipeline for hydrocarbon transportation which will have a diameter of 42 inches and a length of about 5 kilometres and for the installation of a new offshore mooring system for hydrocarbon export. Offshore activities will be carried out during the second half of 2012 by the S355 vessel.

Furthermore, Saipem has agreed to increase the scope of its work on existing contracts in the Caspian sea and the Gulf of Mexico.

*Saipem is organised into two Business Units: Engineering & Construction and Drilling, with a strong bias towards oil & gas related activities in remote areas and deepwater. Saipem is a leader in the provision of engineering, procurement, project management and construction services with distinctive capabilities in the design and execution of large-scale offshore and onshore projects, and technological competences such as gas monetisation and heavy oil exploitation.*

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