Saipem awarded new drilling contracts
worth over $500 million

San Donato Milanese (Milan), 19 September 2011 – Saipem has been awarded new offshore and onshore drilling contracts worth over $ 500 million.

In offshore drilling, Saipem signed two contracts in Angola and Saudi Arabia.

In Angola, Saipem has been awarded a contract for the extension of the charter of Saipem 12000 drillship for 2 years by Total E&P Angola, starting from August 2015.
Saipem 12000 is an ultra deepwater drillship, capable of operating in water depths up to 12,000 feet in full dynamic positioning mode.

The second contract has been assigned to Saipem by Saudi Aramco for the charter of the jack-up Perro Negro 7, for drilling activities in the waters of Saudi Arabia. The contract starts in the second half of 2011, extending the existing contract for a period of 3 years.
Perro Negro 7 is a jack-up rig capable of operating in water depths of up to 375 feet.

Within onshore drilling, Saipem has been awarded contracts by several clients for the charter of 14 rigs in Algeria, South America and Ukraine. Contracts are signed for different terms, from 2 months to 3 years, starting in the second half of 2011.

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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