



## **Saipem awarded new E&C Offshore contracts worth \$1.5 billion**

*San Donato Milanese (Milan), 17 October 2011* – Saipem has been awarded new E&C Offshore contracts worth \$1.5 billion.

In Iraq, Saipem has been awarded by South Oil Company the EPIC contract for the Iraq Crude Oil Export Expansion Project – Phase 2, within the framework of the expansion of the Basra Oil Terminal, off the Al Faw Peninsula in the Arabian Gulf, approximately 550 kilometres south-east of Baghdad.

The contract encompasses the engineering, procurement, fabrication and installation of a Central Metering and Manifold Platform (CMMP), to be installed in a water depth of 28 metres, along with associated facilities.

Fabrication of the CMMP topsides will be carried out at Saipem's yard in Karimun (Indonesia), while the jacket and piles will be fabricated at the Saipem Taqa Al-Rushid (STAR) yard in Dammam (Saudi Arabia). Offshore activities will be performed in the third and fourth quarter of 2013.

In Nigeria, Saipem has been awarded the OFON2 - D030 contract by Total E&P Nigeria Limited, for new offshore facilities in the Ofon field, about 50 kilometres off the southern coast of Nigeria.

Saipem will carry out the engineering, procurement, fabrication and installation of the OFP2 Jacket (comprising the 1,970 ton jacket structures and the 4,500 ton piles), as well as the transportation and installation of the complete new OFQ living quarter offshore platform.

The fabrication of the jacket will take place in the Saipem Rumuolumeni Yard in Port Harcourt, Nigeria.

Offshore activities will be performed mainly by Saipem 3000 vessel, in different phases during 2013.

Furthermore, Saipem has been awarded contracts in the Norwegian and British sectors of the North Sea and in the Gulf of Mexico, mainly based on deployment of the Saipem 7000 vessel, for the transportation and installation of platforms and marine facilities, along with the decommissioning of existing offshore structures.

Offshore activities will be performed in several phases commencing in the fourth quarter of 2011 through to late 2014.

Finally, Saipem has agreed to increases in the scopes of its work on a number of existing E&C Offshore contracts.

*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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