



saipem

Saipem awarded E&C onshore contracts worth approximately \$600 million

San Donato Milanese (Milan), 13 January 2012– Saipem has been awarded E&C onshore contracts worth approximately \$600 million.

In December, Saipem has been awarded in Saudi Arabia, by SABIC affiliate Safco (Saudi Arabian Fertilizer Company), the lump sum turnkey contract for the project “Safco V”. The contract encompasses the fifth expansion of the industrial complex of Al-Jubail, by the development of a new urea plant located approximately 100 kilometres north of Dammam, on the eastern coast of Saudi Arabia.

The scope of work includes the engineering, procurement and construction of a new plant with a production capacity of 3,250 tons per day of urea, based on the Snamprogetti proprietary technology, along with associated utilities as well as off-site systems and interconnecting structures with existing plants.

The project will be completed in first half 2014.

Furthermore, Saipem has agreed to various increases in the scope of its work on existing onshore 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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