



Saipem awarded new E&C Offshore contracts worth \$700 million

San Donato Milanese (Milan), 29 March 2012 – Saipem has been awarded new E&C Offshore contracts in Brazil and Saudi Arabia, worth approximately \$700 million.

In Brazil, Saipem has been awarded by Petrobras the EPCI contract for the gas export trunkline Rota Cabiúnas, situated in the Santos Basin Pre-Salt Region, approximately 300 kilometres off the coast of the State of São Paulo.

The development comprises the engineering and procurement of subsea equipment, and the installation of a 380 kilometre long pipeline with a 24-inch diameter, in a maximum water depth of 2,200 metres.

The pipeline will connect the Central Gathering Manifold in the Lula field, in the Santos Basin, to the onshore Processing Plant of Cabiúnas, located in the Macaé district, in the State of Rio de Janeiro.

Offshore activities will be mainly carried out by the pipelay vessel Castorone and the deepwater field development ship FDS2, and will be completed by the second quarter of 2014. Saipem will utilize the new yard under development in Guarujá for pipe logistics.

The Rota Cabiúnas gas export trunkline is the first high volume gas evacuation system for the new Pre-Salt Fields.

In Saudi Arabia, within the framework of the Long Term Agreement signed with Saudi Aramco, Saipem has been awarded a contract for the fabrication, transportation and installation of offshore structures in the Marjan and Manifa fields, located in the Arabian Gulf, off the eastern coast of the Kingdom.

The contract comprises the fabrication, transportation and installation of four jackets and one observation platform, which will weigh a total of 3,300 tons.

The offshore activities will mainly be performed by the derrick lay barge Castoro II, during the fourth quarter of 2012.

Furthermore, Saipem has agreed to various changes in the scope of its work on existing E&C Offshore contracts in North and West Africa.

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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