



Saipem awarded new E&C Offshore contracts worth \$350 million

San Donato Milanese (Milan), 29 June 2012 – Saipem has signed new E&C Offshore contracts in West Africa, in Angola and in Nigeria, worth approximately \$350 million.

In Angola, Saipem, through its jointly controlled company Petromar, won 2 different packages (EPCI 3/ EPCI 4) for the development of the southern part of Mafumeira field, located approximately 30 kilometres off the Angolan coast, within the Block 0. The contracts have been awarded by CABGOC (Cabinda Gulf Oil Company Ltd), wholly owned by Chevron.

The Mafumeira Sul EPCI 3 scope of work is for the engineering, procurement and pre-fabrication activities for subsequent offshore modifications and tie-in activities on the existing Mafumeira Norte platform and the future Mafumeira Sul production platforms. Mafumeira Sul EPCI 4 comprises the engineering, procurement, fabrication and installation of an onshore pipeline portion connecting the field to the oil storage and export facilities in the Malongo Terminal. The marine activities will be carried out in different timeframes between the fourth quarter of 2013 and the second quarter of 2015.

In Nigeria, Saipem has been awarded a contract by Mobil Producing Nigeria Unlimited for the ASASA Pressure Maintenance project and one by Aveon Offshore Ltd for the Usari FA-FR Risers and Edop Pipeline Extension projects.

These contracts include the fabrication and installation of pipelines, ranging in diameter between 12 and 14 inches, and of risers and subsea spools in the Asasa, Usari and Edop fields. The fields are located offshore the Akwa Ibom State, in southeastern Nigeria, in a maximum water depth of 50 metres. The marine activities will be performed by the derrick/lay barge S355.

Furthermore, Saipem has agreed to various changes in the scope of its work on 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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