



Saipem awarded new E&C Offshore contracts worth \$950 million

San Donato Milanese (Milan), 24 September 2012 – Saipem has signed new E&C Offshore contracts in Angola, Kazakhstan and North Sea, worth approximately \$950 million.

In Angola, Saipem has been awarded an EPCI contract by CABGOC for the Congo River Crossing Pipeline Project, to be developed off the coasts of Angola and the Democratic Republic of Congo.

The scope of work includes the engineering, procurement, fabrication and installation of 3 subsea pipelines, 20 and 22 inches in diameter, with a total length of 110 kilometres, in water depths of up to 117 metres, and of subsea spools, as well as the trenching and crossing works. The marine activities will be performed by the pipelayer Castoro 7 between the fourth quarter of 2012 and the fourth quarter of 2013.

In addition, Saipem has signed an EPCI contract in Angola for URF and gas export pipelines. The contract encompasses the engineering, procurement, fabrication, installation and pre-commissioning of in-field and export pipelines of approximately 100 kilometres in length, and of other related subsea equipment, in water 70 metres deep. The offshore activities will be carried out between the fourth quarter of 2013 and the second quarter of 2015.

In Kazakhstan, Saipem, through its joint controlled company Ersai Caspian Contractor LLC in consortium with Keppel Kazakhstan LLP, has been awarded a contract by Teniz Burgylau LLP for the fabrication, outfitting and commissioning of a jack-up rig. The Keppel FELS B Class rig, designed for the Caspian Sea, will have the capability of drilling wells up to 20,000 feet and of operating in water depths of up to 260 feet. The final assembly and commissioning activities will take place at the Ersai Kuryk yard and the delivery is scheduled for the first quarter of 2015. This will be the first jack-up built in Kazakhstan.

Finally, Saipem has signed two contracts for T&I activities encompassing the deployment of the Saipem 7000 and of the Castoro Sei pipelayer in the UK sector of the North Sea, in different timeframes between the second quarter of 2014 and the third quarter of 2015.

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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