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## **Saipem awarded new drilling contracts worth \$200 million**

*San Donato Milanese (Milan), 28 September 2012* – Saipem has been awarded new offshore and onshore drilling contracts worth approximately \$200 million.

In offshore drilling, Saipem has been awarded by NDC a contract for the charter of Perro Negro 3 for drilling activities offshore Abu Dhabi, for a period of 36 months starting from the first quarter of 2013.

In Ecuador, EP Petroecuador has awarded Saipem the contract for the charter of the jack-up Ocean Spur. Ocean Spur is a rig owned by Diamond Offshore Services Company, a wholly owned subsidiary of Diamond Offshore Drilling, Inc., which will be operated by Saipem for 18 months starting from the fourth quarter of 2012.

Perro Negro 3 and Ocean Spur are jack-up rigs capable of operating in water depths of up to 300 feet.

Furthermore, Saipem signed a contract with GDF SUEZ for the charter of Scarabeo 4 to be engaged in drilling activities offshore Egypt, for a period of 3 months during the third and fourth quarter of 2012. Scarabeo 4, which is currently under contract with IEOC, will be chartered by GDF SUEZ under a contract assignment.

Scarabeo 4 is a second generation semi-submersible drilling rig capable of operating in water depths of up to 1,500 feet.

In onshore drilling, Saipem has been awarded, by several clients, contracts for 6 rigs in South America and Italy. The contracts range in length from five to nine months, starting in different periods of the second half of 2012.

*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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