



saipem

Saipem awarded new offshore drilling contract worth \$550 million

San Donato Milanese (Milan), 3 October 2012 – Saipem has been awarded a 3-year contract by the Norwegian oil company Statoil extending the charter of the semi-submersible rig Scarabeo 5 for drilling activities in the Norwegian part of the North Sea. The contract is worth approximately \$550 million and will start in the third quarter of 2014.

Scarabeo 5 is a fourth-generation semi-submersible rig capable of operating in water depths of up to 2,000 metres and drilling to depths of up to 9,000 metres. Scarabeo 5 has been working continuously since 1990 in the Norwegian sector of the North Sea, one of the most demanding areas due to strict environmental regulations and harsh weather conditions.

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.

Website: www.saipem.com

Switchboard: +39-02520.1

Shareholder Information:

Saipem S.p.A. - Via Martiri di Cefalonia, 67 - 20097 San Donato Milanese (MI) - Italy

Relations with Institutional Investors and Financial Analysts:

Tel.: +39-02520.34653 - Fax: +39-02520.54295

E-mail: investor.relations@saipem.com