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Saipem awarded new E&C Offshore contracts worth \$1.1 billion

San Donato Milanese (Milan), 19 October 2012 – Saipem has been awarded new E&C Offshore contracts worth \$1.1 billion in Brazil, Angola and the Caspian Sea.

In Brazil, Saipem has been assigned an EPIC contract by Petrobras for the projects Sapinhoá Norte and Cernambi Sul, within the development of the Pre-Salt Risers in the Santos Basin, approximately 300 kilometres off the coasts of the Rio de Janeiro and São Paulo states, in water depths of 2,200 metres. Petrobras is operator of the BM-S-09 consortium with BG and Repsol and the BM-S-11 consortium with Galp and Repsol.

The scope of work encompasses the engineering, procurement, fabrication, installation and pre-commissioning of the SLWR (Steel Lazy Wave Riser) for the collection system at the Sapinhoá Norte field, and of the FSHR (Free Standing Hybrid Risers) for the gas export systems at the Sapinhoá Norte and Cernambi Sul fields. The offshore activities will be performed by the highly-specialized Saipem FDS 2 vessel, and will start in the third quarter of 2014. Saipem will use its yard currently under development in Guarujá for the fabrication of part of the Risers system equipment.

In Angola, Saipem has been awarded an EPIC contract by Total E&P Angola for the GirRI (Girassol Resources Initiatives) project in Block 17, located approximately 210 kilometres north-west of Luanda.

The contract comprises the engineering, procurement, fabrication, installation and commissioning of topside modifications for the multiphase pump systems on the Girassol and Dalia FPSOs. The offshore activities will mainly be performed by the Saipem 3000 vessel during the fourth quarter of 2014.

In the Russian sector of the Caspian Sea, Saipem has been awarded a contract for T&I activities in the Vladimir Filanovsky field by Lukoil-Nizhnevolzhskneft (a wholly-owned LUKOIL subsidiary).

The scope of work encompasses the transportation and installation of several facilities including an ice-resistant fixed platform, a living quarter platform, a central processing platform and a riser platform, along with connection bridges. The activities will be performed in two offshore campaigns between March and November of 2013 and 2014 respectively, due to sea-icing during the winter.

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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