



saipem

Saipem awarded E&C Onshore contracts worth \$800 million

San Donato Milanese (Milan), 22 November 2012 – Saipem has signed a new contract in Mexico and agreed to changes in the scope of work of an existing E&C Onshore contract in Australia, for a total value exceeding \$800 million.

In Mexico, Transportadora de Gas Natural Norte-Noroeste (a wholly-owned Transcanada subsidiary) awarded Saipem an EPC contract for a pipeline between El Encino, located in the Chihuahua State, to Topolobampo, in the Sinaloa State on the western coast of Mexico.

The contract encompasses the engineering, procurement and construction of a gas pipeline 30 inches in diameter and approximately 550 kilometres long, along with two compressor stations to be installed along the route. The pipeline will have a capacity of 670 million cubic feet of natural gas per day. The project will be completed in the first quarter of 2016.

In Australia, Saipem and Santos GLNG have agreed to increase Saipem's scope of work within the framework of the Santos GLNG Gas Transmission Pipeline Project, currently under development in Queensland.

The additional scope of work encompasses the engineering, procurement and construction of an underwater Segmental Lining Tunnel for the marine crossing of the wetlands between the Gladstone State Development Area (GSDA) and Curtis Island. The tunnel, having a diameter of 3.4 metres, will serve as the conduit for the 42 inches in diameter and 420 kilometres long gas pipeline which will supply coal seam natural gas to the LNG facility on Curtis Island. The works will be completed in 20 months.

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