



## **Saipem awarded new onshore drilling contracts worth \$500 million**

*San Donato Milanese (Milan), 23 November 2012* – Saipem has been awarded new onshore drilling contracts worth approximately \$500 million, in Saudi Arabia, South America and Kazakhstan, for the utilisation of thirteen rigs, three of which will be new purpose-built units.

Saipem has signed contracts with Saudi Aramco for the charter of rigs for drilling activities in the Kingdom of Saudi Arabia. The contracts include rigs already operational in the Kingdom and the transfer of rigs from other areas, along with new purpose-built units.

These contracts are for three-year periods and will commence at different times during 2013, depending on the end-date of current commitments and the delivery schedule of the units to be built.

The contracts awarded represent a further consolidation of the relationship between Saipem and its key client Saudi Aramco, as well as Saipem's growing presence in the Kingdom.

Furthermore, Saipem has been awarded contracts for the utilisation of two rigs in South America, for one and two years respectively, and one contract in Kazakhstan for the charter of a further rig for a period of eight months. These contracts are starting in the fourth quarter 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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