



## **PRESS RELEASE**

### **SAIPEM: New E&C Offshore contracts worth \$500 million in Latin America**

*San Donato Milanese (Milan), April 22, 2013* – Saipem has been awarded new E&C Offshore contracts in Latin America for the total value of approximately \$500 million.

In Venezuela, Saipem signed with Cardon IV, a 50/50 joint-venture between Eni and Repsol, T&I contracts for the development of the Perla EP Project, in the Gulf of Venezuela.

The scope of work encompasses transportation and installation of an hub platform and two satellites platforms, of a 30-inch diameter and 67-kilometres-long offshore export pipeline, of two 14-inch diameter clad infield flowlines and other infield cables, along with the related tie-in operations.

The marine activities will be mainly performed by the Saipem 3000 and Castoro 7, between the third quarter of 2013 and the second quarter of 2014.

In Brazil, Saipem has been assigned by Petrobras an EPCI contract for the Sapinhoa Norte and Iracema Sul Project, to be developed in the Santos Basin Pre-Salt Region, approximately 300 kilometres off the coasts of the Rio de Janeiro and São Paulo States.

The scope of work includes engineering, procurement, fabrication and installation of two offshore pipelines, with related terminations (PLETs), to be installed in the Sapinhoa Norte and Iracema Sul fields in water depths up to 2,200 metres.

The marine activities will be performed by the Saipem FDS 2 in the fourth quarter of 2014.

Saipem yard in Guarujá, currently under development, will be used for pipe logistics and storage.

*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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