



PRESS RELEASE

SAIPEM: Awarded new E&C Offshore contract in Nigeria worth \$3 billion

San Donato Milanese (Milan), June 25, 2013 – Saipem has been awarded the contract for the subsea development of the Egina field, in Nigeria, in a water depth up to 1,700 metres.

The project was included in the new contract awards announced in the press release issued on 21st May 2013, but was not named at that time and it is worth approximately \$3 billion.

Saipem signed with Total Upstream Nigeria Ltd an EPCI contract for the subsea development of the Egina field, located in the Oil Mining Lease 130, approximately 100 kilometres off the Nigerian coast south of Port Harcourt in the Rivers State. The scope of work includes engineering, procurement, fabrication, installation and pre-commissioning of 52 kilometres of oil production and water injection flow lines, 12 flexible jumpers, 20 kilometres of gas export pipelines, 80 kilometres of umbilicals, and of the mooring and offloading systems.

The marine activities will be performed throughout 2016, continuing to the second quarter of 2017.

The fabrication activities will be almost entirely performed in Nigeria and most of them in the Saipem Rumoulumeni Yard in Port Harcourt, further improving the already high level of local content reached for the Usan Field Development Project which has been carried out by Saipem for the same Client.

This very large contract confirms the leading role of Saipem in the deep water activities and in Nigeria where Saipem is present since the late 1960s and has been involved in all Country's major developments as one of the few international contractors able to operate maximizing the local content, ensuring business sustainability and therefore fulfilling the Country requirements.

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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