



Saipem awarded €400 million contract for works relating to the construction of the second line of the South Stream Offshore Pipeline

San Donato Milanese (Milan), 29 April 2014 – Saipem has been contracted by South Stream Transport B.V. to provide supporting works relating to the construction of the second line of the South Stream Offshore Pipeline for a total value of approximately €400 million.

The entire offshore South Stream project consists of four parallel gas pipelines, across the Black Sea from Russia to Bulgaria, each 931 kilometers long, to be laid at depths of up to 2,200 meters.

According to this contract Saipem will perform additional supporting works, including engineering, coordination of storage yards, cable crossing preparation, and connecting the offshore pipeline to the landfall sections through so called “tie ins”.

The works relating to the construction of the second line will end by the end of 2016.

This contract is an addendum to the major contract for the first line of the South Stream Offshore Pipeline project signed on the 14 March 2014.

South Stream Transport B.V. is an international joint venture between Gazprom (50%), Eni (20%), EDF (15%) and Wintershall (15%).

Saipem operates in the Engineering & Construction and Drilling businesses, with a strong bias towards oil & gas-related activities in remote areas and deep-waters. 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 monetization and heavy oil exploitation.

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