



Saipem: awarded \$1.8 billion contract for Shah Deniz Stage 2

San Donato Milanese (Milan), 30 April 2014 – Saipem has won a new offshore Engineering & Construction contract in Azerbaijan, for a total amount of approximately \$1.8 billion.

BP, on behalf of the Shah Deniz consortium, has awarded to the Saipem, Bos Shelf and Star Gulf consortium, a Transportation and Installation contract for the Stage 2 development of the Shah Deniz field.

The field is located 90 kilometers offshore Azerbaijan, in water depths from 75 meters to 550 meters. The scope of work of the contract includes the transportation and installation of jackets, topsides and subsea production systems and subsea structures, the laying of over 360 km pipelines, diving support services and the upgrade of the Pipelay Barge Israfil Huseinov (PLBH), Dive Support Vessel Tofiq Ismailov (DSV) and Derrick Barge Azerbaijan (DBA) installation vessels. The project will be completed by the end of 2017.

Commenting on the award, Umberto Vergine, Saipem CEO, said: “The Caspian is a strategic area for the oil and gas industry and we have been working in the region since 1996. We have built a solid and unique presence in the area thanks to our capabilities and expertise in large and complex offshore projects. I’m very pleased that Saipem will be involved in the development of Shah Deniz Stage 2, which will ultimately deliver gas to Europe”.

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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