



Saipem awarded new drilling contracts worth \$850 million

San Donato Milanese (Milan), 29 July 2014 – Saipem has been awarded new drilling contracts in Indonesia, Nigeria, the Arabian Gulf and Latin America worth approximately \$850 million of which \$540 million are related to offshore activity and refer to four different units of Saipem's fleet.

Saipem has signed with Eni Muara Bakau B.V. a contract for the utilization of the Scarabeo 7 which will be operating offshore Indonesia drilling a minimum of 12 wells; the project is estimated to be completed in first quarter 2017. The vessel will remain under contract with Eni until February 2018. Scarabeo 7 is a fifth generation semi-submersible drilling rig, capable of operating in water depths of up to 5,000 feet.

Furthermore, in West Africa the contract for the Scarabeo 3 has been extended to March 2015. Scarabeo 3 is a second generation semi-submersible drilling rig, with capacity to operate in water depths of up to 1,500 feet.

In addition, NDC has extended the contract for the jack-up rig Perro Negro 2 for 24 months, starting from January 2015, for activities in the Arabian Gulf. In Ecuador, EP Petroamazonas has extended by 10 months the charter of the jack-up rig Ocean Spur, operated (not owned) by Saipem until the end of the first quarter of 2015. Both these jack-up are rigs capable to operate in water depths of up to 300 feet.

In relation to onshore drilling, Saipem has been awarded by different clients new contracts worth approximately \$310 million, relating to 31 drilling rigs in South America: 21 in Venezuela, 7 in Peru, 2 in Colombia and one in Ecuador. The contracts have been signed under different terms, varying from three months to two years, and starting at different times during 2014.

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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