

## PRESS NOTE

### **Saipem and Curtiss-Wright Sign a Strategic Partnership for a new technology for Subsea Pumps**

San Donato Milanese (MI), July 12, 2018 - Saipem and Curtiss-Wright Corporation have signed an Exclusive Cooperation Agreement for the development of a new technology for barrier fluid-less subsea pumps for water treatment and injection applications.

The development of the barrier fluid-less pump is a derivative technology application of Curtiss-Wright's internationally recognised commercial expertise in the nuclear sector. Its hallmarks are high reliability and maintenance-free equipment designs.

To qualify this new technology, Saipem and Curtiss Wright will develop, build and test a full-scale prototype of a barrier fluid-less pump. This represents a cornerstone of the all-electric strategy to replace conventional hydraulic umbilicals with power/control cables in subsea processing applications. This technology can be beneficial both for subsea desulfation technology co-owned by Saipem, Total and Veolia, known as SPRINGS®, and for all of Saipem's proprietary subsea processing technologies.

Stefano Porcari, COO of Saipem's E&C Offshore Division, commented: *"The strategic partnership with Curtiss-Wright marks a fundamental milestone for the technology development program Saipem has commenced in order to become a point of reference in the Subsea Processing Market. Reliability, innovative design and a relentless focus on quality are the pillars of such a journey towards the next frontiers of subsea oil development. Today, we set the basis for the success of our product and service portfolio on the Subsea Processing Market."*

*"We are very excited that the agreement with Saipem will allow Curtiss-Wright to bring its advanced motor technology to the subsea oil and gas market with a world-class integrator,"* said David C. Adams, Chairman and CEO of Curtiss-Wright Corporation. *"By leveraging decades of experience in supplying equipment for some of the most demanding applications, the fluid-less solution will provide significantly reduced support infrastructure needs and a step-change in subsea motor and pump reliability."*

*Saipem is one of the world leaders in drilling services, as well as in the engineering, procurement, construction and installation of pipelines and complex projects, onshore and offshore, in the oil & gas market. The company has distinctive competences in operations in harsh environments, remote areas and deepwater. Saipem provides a full range of services with “EPC” and “EPCI” contracts (on a “turn-key” basis) and has distinctive capabilities and unique assets with a high technological content.*

**Website:** [www.saipem.com](http://www.saipem.com)

**Switchboard:** +39 0244231

**Media relations**

**Tel:** +39 0244234088; **E-mail:** [media.relations@saipem.com](mailto:media.relations@saipem.com)

**Relations with institutional investors and financial analysts**

**Tel:** +39 0244234653; **Fax:** +39 0244254295; **E-mail:** [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

**Contact point for retail investors**

**E-mail:** [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)