

## PRESS NOTE

### Saipem 7000 new award in the North Sea

*San Donato Milanese (Milan), 15 December 2016* - Saipem Limited, a subsidiary of Saipem SpA, has been awarded a new contract in the North Sea utilising the Saipem 7000, reinforcing Saipem's presence in this highly strategic area where the Company has a long operating history.

Located in the UK sector of the North Sea, the Project is an EPRD contract for the decommissioning of the topsides and jacket of BP's Miller Platform. The Saipem 7000 is one of the most technologically advanced vessels in Saipem's fleet. It is equipped with a dynamic positioning system, has a 14,000-tonne lifting capacity, and is capable of laying subsea pipelines in ultra-deep waters.

The use of the Saipem 7000 for projects such as the Miller Project eliminates the need for additional cargo barges and allows operations to be conducted in a much safer manner and in a less restrictive weather window. Over the last decade, Saipem has performed a variety of major decommissioning projects, including the Frigg Field decommissioning and, more recently, the removal of the Ekofisk 2/4 S jacket and the Ekofisk 2/4 G bridge.

Saipem Limited currently employs over 800 people, has operated in the UK since 1983 with offices in London and Aberdeen, and will carry out project management, engineering and operations work. For 2017 the Saipem 7000 has already been contracted to execute topside transportation and installation, decommissioning and renewable energy projects in the North Sea.

"Saipem, through its subsidiary Saipem Limited based in the UK, is pleased to see further traction in the decommissioning market with the BP Miller EPRD Project. The award builds on our experience in delivering decommissioning projects successfully and safely over recent years. When coupled with Saipem's track record in the renewable energy sector, this strengthens the Group's diversification, and assists our clients and, indeed, the countries in which we operate in the safe, environmentally responsible and cost effective removal of ageing infrastructure", stated Stefano Porcari, Saipem Offshore Business Unit Executive Vice President.

*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)

**iCorporate press office**

Tel: +39 024678752; Mobile: +39 3669134595; E-mail: [saipem@icorporate.it](mailto:saipem@icorporate.it)

**UK Brunswick Group press office**

Tel.: + 44 020 7404 5959; E-mail: [SAIPEM@BrunswickGroup.com](mailto:SAIPEM@BrunswickGroup.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)