



Saipem joins the JV for the realization of the Arctic LNG2 project with a share worth approximately 2.2 billion Euro

San Donato Milanese (MI), August 2, 2019 - Saipem has reached an agreement with Technip France SA and NIPigaspererobotka to participate in the Joint Venture for the realization of the Arctic LNG2 project.

The project has been awarded by Arctic LNG2, a company formed by Novatek JSPC (60%) and Ekropromstroy Ltd (40%). It comprises the detailed design, procurement, fabrication, construction, commissioning and start-up of three liquefied natural gas (LNG) trains, each with a capacity of approximately 6.6 million tons per year (MTPA), which will be installed on Concrete Gravity Based Structures (GBS). Saipem is currently designing and building the GBS in the framework of the contract already announced with the press release of December 19, 2018.

The new LNG trains will be realized in the Tazovsky district located in the autonomous administrative region of Yamal - Nenets, in the western part of the Gydan peninsula (Russian Federation).

The Contract will be executed under Lump Sum and Reimbursable basis. Saipem has been assigned a share of the project worth approximately 2.2 billion Euro.

Stefano Cao, Saipem CEO, commented: *"Involvement in the works for the construction of the three trains for the Arctic LNG2 project, following the awards of the contracts for the Gravity Based Structures with the same client and the LNG Mozambique Project with Anadarko, reaffirms Saipem's strategic choice to consolidate its leadership across the entire natural gas value chain"*.

Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is "One-Company" organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 70 countries worldwide and has 32 thousand employees of 120 different nationalities.

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