



Saipem: awarded contract for Baltic Pipe Project worth approximately 280 million euro

San Donato Milanese, May 4, 2020 - Saipem has been awarded a contract by GAZ-SYSTEM S.A. for the transportation and installation of a natural gas pipeline between Denmark and Poland in the Baltic Sea. The contract, signed by its controlled subsidiary in U.K. Saipem Ltd, is worth approximately 280 million euro.

The Baltic Pipe Project is a strategic infrastructure project developed by a joint venture between GAZ-SYSTEM S.A. and Energinet.dk and is co-financed by the European Union to create a new inter-European gas corridor that will supply gas directly from Norway to the markets in Poland, Denmark and neighbouring countries.

Specifically, the contract comprises the construction of approx. 275 km x 36" concrete-coated pipeline between Denmark and Poland in a water depth between 4 and 57m to be carried out by Saipem S-lay vessels. Moreover, the contract includes microtunneling and civil works activities in Denmark and Poland, extensive rockdumping as well as pre and post-lay trenching and backfilling activities. Works under the contract will commence immediately.

Francesco Racheli, COO E&C Offshore Division, commented: *"This new contract, assigned thanks to our solid track record in pipeline installation projects and arriving at a critical moment for the energy industry worldwide, will help ensure the continuity of European gas supply and reinforces Saipem's presence in a such a highly strategic area. We look forward at swiftly and successfully delivering this important project"*.

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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