



Saipem: new offshore contracts worth over 500 million USD

San Donato Milanese (MI), February 6th, 2020 - Saipem has been awarded several EPCI contracts in various countries around the world worth over 500 million USD.

The first EPCI contract has been awarded by Saudi Aramco in the Kingdom of Saudi Arabia as part of the Long-Term Agreement in force until 2021. The scope of the offshore work encompasses the design, engineering, procurement, construction and installation of a 36" carbon steel pipeline onto the existing network around the Ju'aymah area and brownfield services at the associated offshore platform.

Furthermore, in West Africa, Saipem has been assigned a contract by Eni Angola S.p.A. related to Cabaça and Agogo Early Phase 1 developments. The scope of work includes the EPCI of risers, production flowlines, jumpers and the installation of a Subsea Production System (SPS) in water depths ranging between 400 and 600 m to be carried out by Saipem vessels FDS and Saipem 3000.

In the same region, specifically in Equatorial Guinea, Saipem has also signed a contract with Noble Energy for the offshore installation of a 70 km gas pipeline connecting the Alen Platform to Punta Europa on the coast.

Additional minor contracts awarded are related to the decommissioning of existing infrastructures located in the Thistle Field of the North Sea to be executed by the Saipem 7000 and two other offshore transportation and installation contracts in the Middle East and the Gulf of Mexico.

Francesco Racheli, Saipem E&C Offshore Division COO, commented: *"These new contract awards confirm the diversified nature of our core market segments and contribute to consolidating the historic relationship with our clients who know they can constantly rely on our support in order to pursue their safety, efficiency and reliability targets. A good start to the year for the E&C Offshore division and confirmation of the strategic positioning of the company in the Middle East and West Africa"*.

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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