

Saipem: awarded two new offshore contracts in Australia and Guyana, for a total amount of 1.1 billion USD

San Donato Milanese (Italy), January 11, 2022 - Saipem has been awarded two new offshore contracts in Australia and Guyana, for a total amount of 1.1 billion USD.

Regarding the first contract, Saipem has received the Notice to Proceed (NTP) from Woodside, as Operator for and on behalf of the Scarborough Joint Venture, for a contract related to the Scarborough project. Saipem will complete the export trunkline coating and installation of the pipeline that will connect the Scarborough gas field with the onshore plant.

The Scarborough gas resource is located in the Carnarvon Basin, offshore Western Australia, and it will be developed through new offshore facilities connected by an approximately 430 km export trunkline with a 36"/32" diameter to a second LNG train (Pluto Train 2) at the existing Pluto LNG onshore facility. The development will be among the lowest carbon intensity sources of LNG globally. The first cargo is expected to be delivered in 2026.

The work assigned to Saipem is relevant to coating, transportation and installation of the trunkline, at a maximum water depth of 1,400 meters, including the fabrication and installation of the line structures and of the pipeline end termination in 950-meter water depth. Offshore operations are planned to start in mid-2023 and will be mainly conducted by the Castorone vessel.

The Scarborough Joint Venture comprises Woodside Energy Scarborough Pty Ltd (73.5%) and BHP Petroleum (Australia) Pty Ltd (26.5%). Woodside and BHP announced on 22 November 2021 that a final investment decision has been made by the Scarborough Joint Venture to proceed with the Scarborough Project.

The second contract has been assigned to Saipem by Esso Exploration and Production Guyana Limited (EEPGL), a subsidiary of ExxonMobil, for the Yellowtail development project located in the Stabroek block offshore Guyana at a water depth of around 1,800 meters.

Pending the necessary government authorizations and investment approval, the assignment of the contract allows the start of initial engineering and procurement activities necessary to proceed in accordance with the project program.

The contract relates to the Engineering, Procurement, Construction, and Installation (EPCI) of the Subsea Umbilicals, Risers & Flowlines (SURF).



Yellowtail is intended to be a greenfield development project encompassing subsea drilling centres, (each equipped with separate oil production, water injection and gas injection wells), linked to a new FPSO (Floating Production Storage and Offloading Unit).

Saipem's flagship vessel FDS2 will conduct the offshore operations while Saipem's fabrication facility in Guyana will build the deepwater structural elements.

Francesco Caio, CEO and General Manager of Saipem, commented: *"The award of these contracts represents a significant confirmation of the trust of our clients in Saipem's ability to execute complex offshore projects worldwide. The Scarborough project will be mainly conducted by the Castorone vessel, our versatile and state-of-the-art asset, representative of the innovative and world-class offer which Saipem is able to provide the market. The recently opened Saipem fabrication facility in Georgetown will be involved in the execution of the Yellowtail project, ensuring a positive and tangible impact on the country".*

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in over 60 countries around the world with 32 thousand employees from 130 different nationalities.

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