



Saipem S.p.A. in joint venture with Daewoo E&C Co. Ltd and Chiyoda Corporation signed a “letter of intent” with respect to the EPC Contract of the Nigeria LNG Train 7

San Donato Milanese (Milan), September 12, 2019 – Saipem S.p.A. informs that yesterday Nigeria LNG Limited signed a “letter of intent” with Saipem S.p.A. in joint venture with Daewoo E&C Co. Ltd and Chiyoda Corporation (SCD JV), whereby Nigeria LNG Limited confirmed SCD JV as its preferred bidder, and its intention to award to SCD JV the contract for the Engineering, Procurement & Construction of the Nigeria LNG Train 7 Project after a competitive FEED contract.

The intended award of the EPC contract is conditional upon the approval of Nigeria LNG Limited’s board of directors and shareholders, the approval of any governmental or regulatory authorities, the achievement of any conditions precedent to a final investment decision by Nigeria LNG Limited and the execution of a legally binding EPC contract by the parties.

With the signature of the letter of intent, Nigeria LNG Limited and the members of SCD JV committed to finalize the EPC Contract based upon the proposals submitted by SCD JV, on an exclusive basis.

The scope of work of the proposals submitted by the SCD JV includes execution of the engineering, procurement & construction of one complete train and one liquification unit with a total capacity of approximately eight (8) MTPA, plus other associated utilities and infrastructure. Saipem’s share in the SCD JV is approximately 60%.

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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