



Saipem: new contracts awarded to Saipem, as leader of a joint venture with Daewoo E&C Co. Ltd and Chiyoda Corporation, for the Nigeria LNG Train 7 Project. The overall value of the contracts is above 4 billion USD and Saipem's share amounts to approximately 2.7 billion USD

San Donato Milanese (Milan), May 13, 2020 – Saipem, in joint venture with Daewoo E&C Co. Ltd and Chiyoda Corporation (SCD JV), has been awarded by Nigeria LNG Limited the contracts for the Engineering, Procurement & Construction of the Nigeria LNG Train 7 Project to be executed at Bonny Island LNG complex in Nigeria. The overall value of the contracts is above 4 billion USD and Saipem's share amounts to around 2.7 billion USD. This award follows the signature of the Letter of Intent communicated by press release on 12th September 2019.

Nigeria LNG Limited (NLNG) is a limited liability Company whose main shareholders are the Federal Government of Nigeria represented by the Nigerian National Petroleum Corporation (NNPC), Shell Gas B.V., Total Gaz Electricité France and Eni International (N.A.) N.V.S.a.r.l.

The NLNG Train 7 Project consists of the construction of one complete LNG train and one additional liquefaction unit with a total capacity of approximately eight (8) MTPA, plus other extensive associated utilities and infrastructures.

Saipem is leader in SCD JV with a 60% share.

Stefano Cao, Saipem's CEO, commented: *"This new project in Nigeria - where we have been operating for over 50 years - confirms our ability to build solid relationships, qualifying Saipem as a global company. It also proves the validity of the management methods of Covid-19 emergency thanks to the flexibility of our organizational model and the practise of our people to work remotely. The investment decision by Nigeria LNG Limited, which includes several important energy companies, demonstrates that natural gas, in whose value chain Saipem has a recognized leadership, will be pivotal to the energy transition. The award of this contract contributes to increase the portion of non-oil-related backlog and confirms the overcoming of the link between Saipem's share value and oil price".*



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 35 thousand employees of 120 different nationalities.

Website: www.saipem.com

Switchboard: +39 0244231

Media relations

E-mail: media.relations@saipem.com

Investor Relations

E-mail: investor.relations@saipem.com

Contact point for retail investors

E-mail: segreteria.societaria@saipem.com