



Saipem: two new offshore transportation and installation (T&I) contracts awarded for a total amount of over 600 million USD

San Donato Milanese (Italy), November 15, 2021 - Saipem has been awarded two new offshore contracts for transportation and installation activities (T&I) for a total amount of over 600 million USD

The first contract was awarded by Chevron Australia Pty Ltd for the Jansz-lo Compression Project, the gas field located around 200 kilometres offshore the north-western coast of Australia, at water depths of approximately 1,400 meters. Jansz-lo is part of the Chevron-operated Gorgon Project, a grouping of different fields and one of the world's largest natural gas developments.

Offshore operations are planned to start in 2024 and they will be conducted by the Constellation vessel.

The second contract regards the Sakarya Gas Field Development project, the first deepwater natural gas field discovered in Turkey in the Black Sea, about 175 km offshore the coast of Eregli. The contract entails the transportation and installation of pipelines to 2,200-meter water depth. The offshore operations are to begin in spring 2022 and will be conducted mainly by the Castorone vessel.

Francesco Caio, CEO and General Manager of Saipem, commented: *"The award of these two important contracts highlights our solid expertise in subsea installation and our world-class assets as well as being a tangible sign of recovery of the offshore market. These new contracts in the gas sector, a fundamental element of the energy transition, provide solid indications of the improvement in demand and testify to Saipem's capability of offering solutions in line with its clients' needs".*

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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