

## Saipem: new Offshore E&C contracts in Azerbaijan, the North Sea and the Republic of Congo worth approximately 400 million USD in total

*San Donato Milanese (MI), October 15, 2018* - Saipem has signed new Offshore E&C contracts in Azerbaijan, the North Sea and the Republic of Congo. The overall value of the contracts is approximately 400 million USD.

In Azerbaijan, Total has awarded a SURF contract to the consortium between Saipem's subsidiary, Saipem Contracting Netherlands BV, Boshelf LLC and STAR GULF FZCO, for the development of the Absheron field operated by JOCAP, a JV between TOTAL E&P Absheron (50%) and SOCAR Absheron (50%), from 10 mt to 500 mt of water depth, located under the Caspian Sea. The scope of work includes engineering, procurement, fabrication and offshore installation, assistance to commissioning and to performance testing of a 12" single production flowline and its Flowline End Termination structure (FLET), and of a main umbilical, both being approximately 34 km in length.

Saipem was also assigned by Humberside Gathering System Limited, on behalf of the Tolmount Development Partners (Premier Oil and Dana Petroleum) a contract for Pipeline Engineering, Procurement, Construction and Installation (EPCI) works in relation to the development of the Tolmount Main gas field, located in the Southern North Sea, as already reported in a Premier Oil's press release.

Finally, Saipem, through its subsidiary Boscongo SA, has been awarded a Modification, Maintenance and Operations (MMO) contract by Eni Congo SA for the provision of maintenance services, modifications and improvements on all Eni Congo offshore sites in the Republic of Congo over a 36-month period. The scope of work includes on-site maintenance activities, such as troubleshooting, planned and unplanned maintenance as well as the supply of spare parts, materials and workshop activities at Boscongo yard (Pointe Noire).

Stefano Porcari, Chief Operating Officer of Saipem's E&C Offshore Division, commented: *"These new offshore contracts confirm Saipem's success in achieving its strategy aimed at consolidating its leadership in traditional markets, such as SURF, Conventional and Pipelines, as well as at diversifying its business in Non-Oil Capex segments, such the Modifications Maintenance Operations market. The SURF contract, in particular, confirms the importance of Azerbaijan, where we have been working with continuity for several years, bringing our expertise to create an enduring and fruitful relationship in the country as well as contributing and consolidating our local content endeavour".*

*Saipem is a world leader in drilling services, as well as in the engineering, procurement, construction and installation of pipelines and complex projects, onshore and offshore, in the oil & gas market. The company has distinctive competences in operations in harsh environments, remote areas and deep water. Saipem provides a full range of services with “EPC” and “EPCI” contracts (on a “turn-key” basis) and has distinctive capabilities and unique assets with a high technological content.*

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