



Saipem, awarded an offshore drilling contract by Aker BP worth 325 million USD

The drilling campaign will be carried out by Scarabeo 8

San Donato Milanese (Italy), March 17, 2022 - Saipem has been awarded a contract by Aker BP for a drilling campaign offshore Norway. The operations are expected to start from the end of Q4 2022, upon termination of the works in which Scarabeo 8 is currently engaged.

Scarabeo 8 is a Saipem semisubmersible drilling rig able to work in harsh environments. It is a dual derrick deep water unit with a dynamic positioning system and with enhanced mooring capabilities. Scarabeo 8 meets the highest standards of the most stringent rules and regulations, and it has proven track records in working with most recognized Oil Companies in the challenging North Sea environment, from West Norway to the Barents Sea.

The contract duration is three years for an approximate value of 325 million dollars. The contract also includes the option of two one-year extensions and encompasses potential upsides among which a performance bonus scheme and a mechanism of rate adjustment to market rates from the third year onward.

Saipem previously worked successfully with Aker BP in 2018. This new long-term contract further consolidates the collaboration with the Norwegian company, also including the use of innovative solutions to deliver increasingly efficient, safe and environmentally focused operations.

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 73 countries around the world with 32 thousand employees from 130 different nationalities.

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