



Saipem and Aker Solutions to cooperate on subsea projects

San Donato Milanese (Milan), December 18, 2015 - Saipem and Aker Solutions agreed to cooperate on targeted subsea oil and gas development projects worldwide.

The companies will - through a joint work group - identify opportunities where they can create value for customers by combining Saipem's assets and expertise in engineering, procurement, construction and installation of subsea infrastructures with Aker Solutions' capabilities in subsea products and technologies.

"Thanks to our cooperation with Aker Solutions our clients will have access to a wealth of complementary capabilities and resources from the earliest phases of the projects," said Saipem Chief Executive Officer Stefano Cao. "This joint effort will support efficient subsea development."

The companies will engage with clients from the initial concept and design phase to promote total system engineering, providing the best solutions for construction, operations and maintenance. The collaboration will develop and manage all interfaces between subsea production systems and subsea umbilical, riser and flowline systems (SURF) as well as provide services over the lifetime of a field.

"We will team up with Saipem on target projects, providing integrated solutions that will enable our clients to make the most of their upstream investments, reduce development time and lower operating costs," said Luis Araujo, chief executive officer at Aker Solutions.

About Aker Solutions

Aker Solutions is a global provider of products, systems and services to the oil and gas industry. Its engineering, design and technology bring discoveries into production and maximize recovery. The company employs approximately 16,000 people in about 20 countries. Go to www.akersolutions.com for more information on our business, people and values.

About Saipem

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 deepwater. Saipem provides a full range of services with contracts on an "EPC" and/or "EPCI", often "turn-key" basis, and has distinctive capabilities and unique assets with highest technological content.

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