



Saipem has been awarded a contract by Qatargas worth approximately 4.5 billion USD

The project encompasses two offshore gas compression complexes in Qatar. The award represents the largest single offshore contract by total value in the company's history

San Donato Milanese (Italy), 19 October 2022 - Saipem has been awarded a contract by Qatargas for the North Field Production Sustainability Offshore Compression Complexes Project - EPC 2 located offshore the north-east coast of Qatar. The contract value amounts to approximately 4.5 billion USD.

The scope of work encompasses the engineering, procurement, fabrication and installation of two offshore natural gas compression complexes aimed at sustaining the production of the North Field, including two of the largest fixed steel jacket compression platforms ever built, flare platforms, interconnecting bridges, living quarters and interface modules.

To execute this project, Saipem will leverage on its own assets, know-how and competences on offshore engineering, installation and fabrication, as well as its capability to maximize local content.

This prestigious award represents the largest single offshore contract by total value in the company's history. It follows the award in early 2021 related to offshore facilities for extraction and transportation of natural gas for the same field and demonstrates the continuity and the quality of Saipem's performance in Qatar.

With this contract, Saipem accelerates its strategic repositioning in the offshore segments (E&C and drilling) which represent the large majority of the announced order intake year-to-date, further supporting the delivery of its Strategic Plan.

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

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