

Saipem: new E&C Onshore contract awarded by Thai Oil Public Limited Company (ThaiOil) for the expansion of the Sriracha refinery in Thailand worth approximately 4 billion USD. The Saipem share is about 1.4 billion USD

San Donato Milanese (MI), October 19, 2018 - Saipem, in consortium with Petrofac and Samsung, has been awarded a new Onshore E&C contract in Thailand for the expansion of the Sriracha refinery. The total value of the project is approximately 4 billion USD. The contract has been awarded by Thai Oil Public Limited Company (ThaiOil), a subsidiary of the Petroleum Authority of Thailand (PTT) Public Company Limited, Thailand's national oil & gas company.

The Saipem share is about 1.4 billion USD.

Sriracha, currently the main refinery in the country, is located in the province of Chonburi, along the eastern coast of the Gulf of Thailand.

The works include engineering, procurement, construction and the start-up of new production units as well as the upgrading of some already existing ones. They are part of the ThaiOil's Clean Fuel Project (CFP) which aims to produce higher quality transportation fuels and also to increase the production capacity of the entire Sriracha refinery from 275,000 barrels per day to 400,000 barrels. The project stands out for its high technologies, the complexity of implementation and the cutting-edge technical solutions it will provide in the refining sector.

Maurizio Coratella, Saipem's Chief Operating Officer of the E&C Onshore Division, commented: *"The award of this contract consolidates the presence of Saipem in an area with great development prospects such as Southeast Asia and in particular Thailand, as well as confirming the Company's ability to promote strategic partnerships and become a key player in the field of clean fuel technologies and high-tech projects"*.

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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