

**Saipem: new Onshore E&C contract for the Arctic LNG 2 GBS Design and Build project worth approximately 2.2 billion Euro. The Saipem share is about 1.1 billion Euro**

*San Donato Milanese (MI), December 19, 2018* - Saipem, in Joint Venture with Renaissance, a Turkish oil&gas services company, has been awarded a new Onshore E&C project in the Russian Federation worth 2.2 billion Euro overall. As leader of the JV, with a shareholding of 50%, Saipem's portion of the total amount is therefore approximately 1.1 billion Euro.

The contract has been awarded by the company Arctic LNG 2, consisting of Novatek JSPC (60%) and Ekropromstroy Ltd (40%). The project will be executed in the Tazovsky District, in the autonomous administrative region of Yamal-Nenets, in the western part of the Gydan Peninsula.

The project encompasses the construction of three Liquefied Natural Gas (LNG) plants, each with a capacity of about 6.6 million tons per annum (MTPA), that will be installed on Concrete Gravity Based Structures (GBS) and includes LNG storage facilities totalling 687,000 m<sup>3</sup>.

The works entrusted to the JV comprise the Design and Build of the three 30 metre high Concrete Gravity Based Structures on a surface of 330 x 152 metres. These Concrete GBSs will be fabricated in two dry docks in a Novatek provided facility in Murmansk. Subsequently, they will be towed and installed in Gydan.

The contract forms part of a strategic partnership agreement signed by Saipem and Novatek in 2016 for activities associated with LNG projects.

Stefano Cao, Saipem CEO, commented: *"The awarding of this contract demonstrates how Saipem is fully integrated into the process of energy transition and represents a further success in the high added value LNG sector in which we have been operating for many years and in which, in the recent past, we have obtained important contracts. Finally, the signing of this contract reinforces the presence of Saipem in Russia, a country in which the Company has an important track record in the realisation of both onshore and offshore infrastructures"*.

*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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