

Saipem awarded new contracts in Offshore Drilling and Offshore E&C worth approximately 190 million USD in total

San Donato Milanese (MI), April 20, 2018 - Saipem has been awarded new contracts in Offshore Drilling involving the sixth-generation semi-submersible rig Scarabeo 8, suitable for harsh environments. Drilling activities will take place offshore Norway, and will last approximately 10 months, excluding options.

The first contract refers to the award by A/S Norske Shell of an optional well in relation to the contract previously assigned and announced last December.

The second contract has been awarded by Total E&P Norge A/S for the drilling of one well in direct continuity with the completion of the operations conducted for A/S Norske Shell.

Both these contracts fall within the first quarter 2018 acquisitions.

An additional contract was also finalized with Aker BP for the drilling of 4 wells plus 2 optional. Operations are expected to commence within the end of the fourth quarter of 2018, following completion of operations for Total E&P Norge A/S.

In the offshore E&C sector, Saipem has been awarded a project by ConocoPhillips Ltd for decommissioning in the UK sector of the North Sea.

Finally, Saipem has also been awarded a new project in the Arabian Gulf. Works involve engineering, construction, offshore installation and commissioning of a new crude transmission line. The contract has been awarded by Aramco Gulf Operations Company Limited (AGOC) and Kuwait Gulf Oil Company (K.S.C) (KGOC), jointly operating as Al Khafji Joint Operations (KJO).

Stefano Cao, Saipem CEO, commented: *"The new contracts in offshore drilling confirm the strategy of the company in this segment, aimed at consolidating relationships, including with new customers, while awaiting a further recovery of this market. Moreover, through the new awards in offshore E&C, Saipem is further reinforcing its presence and solid expertise in a strategic businesses such as decommissioning".*

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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