



Saipem: new Onshore E&C contracts in Russia and Serbia for an aggregate value of around 500 million EURO

San Donato Milanese (MI), April 24, 2019 - Saipem has signed a Preliminary Agreement with JSC GazpromNeft Moscow Refinery and an EPC Contract with Infrastructure Development and Construction ("IDC") for an aggregate value of around 500 million Euro.

The Preliminary Agreement in Russia covers the execution on an EPC basis of a new "Sulphur Recovery Unit" (SRU) inside the existing Moscow refinery. The signature of the final EPC Contract is expected to take place by the end of the Second Quarter 2019 on the basis of the main terms and conditions agreed between the parties as an integral part of the same agreement.

The EPC contract in Serbia encompasses the design and construction of about 150 kilometers of gas pipeline and the engineering of the relevant compressor station.

Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is "One-Company" organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSight, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 32 thousand employees of 120 different nationalities.

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