



Saipem signs a second MoU concerning potential cooperation for future pipeline projects in Iran

Rome, January 26, 2016 - Saipem has entered into a Memorandum of Understanding (MoU) concerning potential cooperation on major pipeline projects in Iran.

The MoU, signed with the National Iranian Gas Company (NIGC), envisages discussions aimed at Saipem's potential cooperation in NIGC pipeline projects - including IGAT9 and IGAT11 - which cover 1800km.

This second agreement follows that which was signed yesterday, January 25 2016, with the Parsian Oil & Gas Development Company, which envisages discussions aimed at Saipem's potential cooperation in revamping and upgrading the Pars Shiraz and Tabriz refineries.

As MOUs are preliminary and non-binding agreements, they do not determine the addition of any of the potential works to the company's backlog.

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 deepwater. Saipem provides a full range of services with contracts on an "EPC" and/or "EPCI" ("turn-key" basis) and has distinctive capabilities and unique assets with highest technological content.

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