

Price sensitive

Clough and Saipem signed a new EPC contract for Perdaman Urea Plant in Australia worth around 2.7 billion USD

San Donato Milanese (Italy), May 27, 2022 - Clough and Saipem, in an equally shared (50/50) joint venture, have reached a new agreement with the client Perdaman Industries for the development of Perdaman Industries urea plant on the Burrup Peninsula, northwest of Karratha, on the coastline of Western Australia.

The agreement replaces the one previously announced on 30 December 2020 - which was removed from Saipem's backlog at the end of March 2022 - and reflects the changed market scenario which has developed globally in recent months. The new contract value is around 2.7 billion USD (share of each JV participant 1.35 billion USD) with further risk and reward provisions to provide flexibility to manage any potential further deterioration in market conditions.

The contract effectiveness is subject to a Full Notice to Proceed to be issued by Perdaman Industries upon, among others, the closing of the Project Financing.

The scope of work includes engineering, procurement of equipment and materials, construction, pre-commissioning and commissioning (EPC) for the execution of a latest-generation fertilizers plant with a capacity of 2.14 million tons of urea per year.

The Saipem-Clough Joint Venture will collaborate with Haldor Topsoe, a leading technology provider using its cutting edge SynCOR™ technology to build the world's largest single-line ammonia plant, while Saipem proprietary Snamprogetti Urea technology will be used for the urea production.

About Clough

Clough is a pioneering engineering and construction company established in 1919 in Perth, Western Australia. Clough delivers sustainable high performing assets for the infrastructure, resources and energy industries underpinned by a dedication to problem solving and getting the job done safely and efficiently.

Today, Clough manages a global workforce of over 2000 people from operating centres across Australia, Asia Pacific, UK, and North America that strive for the best in everything, setting new safety and performance benchmarks every single day.

Clough is a wholly owned subsidiary of Murray & Roberts, a multinational group that focuses its expertise on delivering sustainable and fit-for-purpose project engineering, procurement,



construction, commissioning, operations and maintenance solutions. The Group delivers its capabilities into the resources, industrial, energy, water and specialised infrastructure sectors.

For media enquiries contact:

Cynthia Calderon -Corporate Affairs and Stakeholder Engagement - media@cloughgroup.com

About Saipem

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in 70 countries around the world with 32 thousand employees from 130 different nationalities.

Website: www.saipem.com
Switchboard: +39 0244231

Media relations
E-mail: media.relations@saipem.com

Investor Relations
E-mail: investor.relations@saipem.com

Contact point for retail investors
E-mail: segreteria.societaria@saipem.com