



## Saipem: sale of FPSO Cidade de Vitória for 73 million USD

*San Donato Milanese (Milan), June 27, 2022* – Saipem and BW Energy signed a Memorandum of Agreement (“MoA”) for the sale of the FPSO Cidade de Vitoria, currently owned by Saipem and operated for Petrobras in the Golfinho field offshore Brazil.

The sale of the FPSO is subject to the closing of the acquisition by BW Energy of the 100% operating working interest in the Golfinho field from Petrobras (“Golfinho transaction closing”) expected to occur in the first quarter 2023.

Under the MoA, BW Energy will pay Saipem 73 million USD of which 25 million USD is due at the Golfinho transaction closing, 13 million USD is due at FPSO takeover and customs clearance, expected in 2023, and 35 million USD will be paid in 18 monthly instalments following the takeover.

Considering the terms of the Golfinho transaction, the current lease and operate contract between Saipem and Petrobras - which would have expired in February 2023 - has been extended until the FPSO takeover, or June 2024, whichever comes first.

This agreement is in line with the assumptions of the 2022-25 strategic plan.

*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.*

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