

Saipem awarded new contracts in Ivory Coast worth approximately 1 billion euro overall

San Donato Milanese (Italy), September 27, 2022 - Saipem has been awarded two new contracts in Ivory Coast worth approximately 1 billion euro overall.

The contracts have been assigned by the ENI Cote d'Ivoire-Petroci consortium for the Baleine Phase 1 Project, for the development of the relative oil and gas field offshore Ivory Coast located at a 1,200m water depth.

The Baleine Prospect represents the largest commercial discovery in the country in the last 20 years and it will contribute to energy production in Ivory Coast, strengthening the country's role as a regional energy hub. Saipem contributed to the discovery of the field thanks to the drilling activities of the Saipem 10000 and Saipem 12000 vessels.

The first contract entails Engineering, Procurement, Construction and Installation (EPCI) activities of Subsea Umbilicals, Risers and Flowlines (SURF) and of an onshore gas pipeline for the connection to the distribution grid.

The offshore laying of flexible lines, risers and umbilicals will be executed by Saipem's flagship vessel FDS2 and the development of the project will be on a fast-track basis. The start of operations is planned for the fourth quarter of 2022.

The second contract - also developed with a fast-track schedule - encompasses Engineering, Procurement, Construction and Commissioning activities regarding the refurbishment of the Firenze FPSO vessel, plus 10 years of Operations and Maintenance services of the vessel.

The award of significant contracts in a new area with great potential such as Ivory Coast represents an important recognition of Saipem's role as a contractor of excellence for the execution of complex projects requiring the integration of drilling, engineering and construction skills - both onshore and offshore - on a fast-track basis. These contracts also consolidate Saipem's strategic positioning in West Africa.



Price Sensitive

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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