



Saipem awarded new E&C onshore contracts worth approximately €360 million

San Donato Milanese (Milan), January 29, 2016 - Saipem has been awarded new E&C onshore contracts for a total amount of approximately €360million.

Among the most significant awards was a contract with Italgas Storage (IGS) for the development of gas storage facilities in Cornegliano Laudense, located in the north of Italy.

Saipem will carry out engineering, procurement and construction work for the gas storage facilities, which will consist of two clusters of well-heads, connected by a gas pipeline, and the corresponding surface storage facilities. The facilities will have a gas injection/withdrawal peak design capacity of 28 million standard cubic meters per day and will be completed by the second half of 2018.

The storage facilities will be connected to the Italian gas network, which in turn is connected to the largest Italian and European high pressure gas pipelines.

Saipem is one of the world leaders 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 "EPC" and "EPCI" contracts (on a "turn-key" basis) and has distinctive capabilities and unique assets with a high technological content.

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