

Saipem: new contract awarded in *joint venture* with Clough for a Urea Plant in Australia

The overall contract is worth around 2.4 billion USD. Saipem's share amounts to approximately 1.2 billion USD

San Donato Milanese (Milan), December 30, 2020 - Saipem, leading an equally shared *joint venture* with Clough, has reached the EPC agreement with Perdaman Chemical and Fertilizers Pty Ltd for the development of the Burrup Urea Project. It consists of a Urea Fertilizer plant to be installed in the Burrup Industrial Area, approximately 20 km North-West of Karratha, on the coastline of Western Australia. The agreement follows the Heads of Agreement signed in July 2020.

The contract is subject to a Full Notice to Proceed to be issued by Perdaman Industries.

The overall contract value is for around 2.4 billion USD and Saipem share amounts to around 1.2 billion USD.

The scope of work includes engineering, supply of equipment and materials, construction, pre-commissioning and commissioning for the execution of a urea fertilizer plant with a capacity of 2.14 million tonnes of urea per annum including a water treatment plant, a power plant (more than 100MW), as well as urea storage, loading and unloading facilities.

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. This technology combination ensures state of the art ammonia and urea production with low carbon emission and high energy efficiency.

Stefano Cao, Saipem's CEO, commented: *"We have reached an agreement for a strategic EPC contract in Australia. We congratulate Perdaman Industries for the achievement, and we are grateful for the confidence demonstrated towards our Saipem-Clough JV. This project - one of the largest and environmentally efficient urea plants in the world - will strengthen our leadership role in the gas monetization market and will contribute to further diversify our geographical footprint in a Country leading on decarbonization".*



Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is "One-Company" organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 31 thousand employees of 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