



Saipem signs MoU for Toos Gas Field project in Iran

San Donato Milanese (Milan), 12 April 2016 - During the official State visit to Iran of the Italian Prime Minister, Matteo Renzi, Saipem Chief Executive Stefano Cao and Ali Yadghar, Managing Director of Razavi Oil & Gas Development Company, entered into a Memorandum of Understanding (MoU) concerning potential cooperation on a major project in the country.

The MoU envisages discussions aimed at potential cooperation on the Toos Gas Field Development Project, located 100km northeast of Mashhad. The gas field, holding over 60 billion cubic meters of gas in place, has the capacity to produce some 4 million cubic meters of gas per day. The development project encompasses the drilling of 5 firm plus 2 optional wells, and the design and construction of all upstream gas production facilities and those for transportation and processing.

This new agreement follows those signed in January with the National Iranian Gas Company (NIGC) for discussions regarding potential cooperation over pipeline projects, and with Parsian Oil & Gas Development Company regarding the revamping and upgrading of the Pars Shiraz and Tabriz refineries, and is set to further cement Saipem's long-standing historical relationship with Iran.

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.

Website: www.saipem.com

Switchboard: +39 025201

Media relations

Tel: +39 0252034088; E-mail: media.relations@saipem.com

iCorporate press office

Tel: +39 024678752; Mobile: +39 3669134595; E-mail: saipem@icorporate.it

Relations with institutional investors and financial analysts

Tel: +39 0252034653; Fax: +39 0252054295; E-mail: investor.relations@saipem.com

Contact point for retail investors

E-mail: segreteria.societaria@saipem.com