



South Stream Transport B.V. and Saipem announce the amicable settlement of mutual differences

San Donato Milanese - Amsterdam, April 18, 2019 - South Stream Transport B.V and SAIPEM S.p.A. have positively ended their negotiations signing an agreement to amicably settle the arbitration concerning the South Stream Offshore Pipeline Installation contract entered into on 14th March 2014.

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 32 thousand employees of 120 different nationalities.

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