

Saipem: new Onshore and Offshore Drilling contracts worth approximately 255 million USD in total

San Donato Milanese (MI), December 20, 2018 - Saipem has been awarded new onshore and offshore drilling contracts worth approximately 255 million USD in total.

In onshore drilling the new contracts have been obtained in Argentina, Ecuador and Peru.

In offshore drilling, a contract has been signed with Eni Messico for the drilling, offshore Mexico, of 15 wells, plus 13 optional ones split in three different options. Work is expected to commence in the first quarter of 2019 utilizing the new high specification Jack-Up Pioneer chartered from Jindal group. This unit will enlarge Saipem's shallow water drilling fleet, for the period of contract validity.

Another contract has been awarded by Eni in the offshore Norwegian sector for which the Scarabeo 8, a harsh environment high specialized semisubmersible drilling unit, will be deployed. The work consists of the drilling of one well in 2019.

Furthermore, Saipem consolidates its presence in the Middle East, a strategic area for the Company, thanks to the extension of offshore drilling activities of Jack-Up drilling units already operating in the area.

Finally, two contracts have been awarded by Eni, one in Pakistan, with the drillship Saipem 12000 and one contract extension in Indonesia, with the utilization of Scarabeo 7.

Stefano Cao, Saipem CEO, commented: *"The awarding of important contracts in onshore drilling in South America marks the solidification of Saipem in the area and the strengthening of our presence in a market of particular interest in terms of size and prospects for growth. The new offshore drilling contracts confirm the Company's consolidation strategy both with long-term and new clients with a view to growth in the drilling market"*.

Saipem is a world leader 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 deep water. 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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