

Saipem strengthens its fleet with the bareboat charter of a latest generation drillship

San Donato Milanese (Italy), June 29, 2021 - Saipem signed a bareboat charter contract with the Samsung Heavy Industries Company yards for a new drillship, the Samsung Santorini which will be delivered in November 2021. The bareboat charter of about two years duration allows Saipem to strengthen the competitiveness of its fleet without investing in new assets, but by leveraging its consolidated expertise in the selection and management of technologically advanced vessels. The contract with Samsung still provides for the option to purchase the ship, which can be exercised at the discretion of Saipem depending on the trend of demand.

The Samsung Santorini is a seventh-generation drillship equipped with two 7 cavities anti-eruption devices (*Blow Out Preventer - BOP*), the highest standard for ultra-deep water drillships. The high-performance craft is capable of operating at water depths up to 12,000 feet (over 3,500 meters). The vessel holds the latest solutions in the field of digitalization and automation that guarantee high standards of safety and respect for the environment that place it at the top of the offer in terms of technology for ultra-deep-water projects.

Marco Toninelli, COO Drilling Offshore commented: *"Samsung Santorini enters the Saipem fleet with an innovative rental agreement and expands its offer with one of the best latest generation drillships, capable of carrying out operations with the best safety standards and protection of the surrounding marine environment. Santorini increases our production capacity and allows us to meet the demand for new contracts at a stage in which Saipem's current offshore drilling fleet has almost full contractual coverage for the next few months"*.

Saipem is an advanced technological and engineering platform for the design, construction and operation of complex, safe and sustainable infrastructures and plants. Always oriented towards technological innovation, today Saipem is committed to supporting its clients on the frontier of the energy transition with assets, technologies and processes that are increasingly digital and oriented towards environmental sustainability. Listed on the Milan Stock Exchange, it is organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to consulting and engineering services in the project definition phase) and it is present in over 60 countries worldwide and has 32 thousand employees of 130 different nationalities.

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