

Saipem: new Onshore E&C acquisitions in Chile and Mexico worth approximately 350 million USD

San Donato Milanese (MI), October 10, 2017 - Saipem has been awarded a new contract in the Onshore E&C segment for engineering, procurement, construction and commissioning in the framework of the development of a desalination and water transportation plant for the "Spence Growth Options (SGO)" project in north Chile. The project will supply fresh water for a 20-year period to "Spence" copper mine owned by Minera Spence, a wholly owned subsidiary of BHP, a major mineral resource company based in Australia.

The contract was assigned by Caitan S.p.A., a special purpose entity created by Mitsui & Co., Ltd and Técnicas de Desalinización de Aguas S.A. for desalination and conveyance services to be provided to Minera Spence.

Activities will be carried out by the Onshore E&C division in a consortium with Cobra Montajes Servicios y Agua, a Spanish company specialized in water treatment. Saipem's scope of work will include the construction of a 155 km system of 36" diameter pipelines for the transportation of water from the desalination plant to the "Spence" mine situated 1,710 metres above sea level. The scope of work includes the construction along the route of 3 pumping stations and associated systems of control and maintenance.

Saipem has also acquired new contracts in Mexico, awarded by Pemex Transformación Industrial, a subsidiary of the national oil company Petroleos Mexicanos (Pemex). The scope of work includes the engineering, procurement, construction and commissioning, as well as the start-up of two units for the "General Lazaro Cardenas" refinery located in Minatitlan in the east of the country.

The combined value of the new contracts is approximately 350 million USD.

Stefano Cao, Saipem CEO, commented: *"The awarding of this new contract is confirmation of the strategy of diversification undertaken by Saipem and a sign of trust in the high quality of services and in the solid experience recognized to Saipem in construction in remote and inaccessible areas"*.

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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