



PRESS RELEASE

SAIPEM: Rapid build-up in new contracts acquisition in E&C during second quarter

San Donato Milanese (Milan), May 21, 2013 – Saipem announces that it has already exceeded 50% of its new contract acquisition target for 2013 in the Engineering & Construction (E&C) Business Unit.

The total value of new contracts acquired from January 2013 to date in the E&C Business Unit (some of which will be communicated in the next weeks) is approximately €6.1 billion, and supports the likelihood of achieving a full-year order intake, similar to recent years, of approximately €1 billion.

CEO U. Vergine emphasizes: *“Although this is a partial intermediate result for 2013, we are very pleased; not only does it help guarantee our target activity levels in Saipem, but we are progressing with our objective of improving the marginality of our order backlog. The E&C contracts acquired since January imply margins that so far represent an improvement of at least 40% compared with those acquired in 2012”.*

Saipem is organised into two Business Units: Engineering & Construction and Drilling, with a strong bias towards oil & gas related activities in remote areas and deepwater. Saipem is a leader in the provision of engineering, procurement, project management and construction services with distinctive capabilities in the design and execution of large-scale offshore and onshore projects, and technological competences such as gas monetisation and heavy oil exploitation.

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