

Saipem America awarded two contracts from BP Exploration & Production

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Saipem America, a worldwide leading provider of construction and subsea engineering services to the offshore oil and gas industry, has been awarded two contracts from BP Exploration & Production.

BP Mad Dog Off Rig Replacement Project

Saipem America has been awarded a contract for the BP-operated Mad Dog drilling rig replacement project in the US Gulf of Mexico. The scope of work includes the project management, engineering, transportation, removal of the existing drilling support module from the Mad Dog spar and installation of new drilling rig module onto the Mad Dog spar. Offshore operations are planned within the window end of 2011/early 2012.

Saipem America will use the *Saipem 7000*, the world's largest crane vessel with the capacity to perform heavy lift operations up to 14,000 tonnes.

Four Year ROV Support Services Contract

Saipem America has been awarded a contract extension for ROV support services on the Transocean Development Driller II Drilling Rig ("DDII"). The four year contract will run until November 2013.

Saipem America will utilize two Innovator ROVS to perform heavy subsea construction and intervention tasks as well as normal drilling rig support functions. For the past three years, Saipem America has operated the heavy work-class Innovator 150 HP ROV systems on the DDII.

Saipem America Inc., as part of the Saipem Group, is a worldwide leading provider of construction services to the offshore oil and gas industry, specializing in innovative engineering, construction and maintenance services. The Saipem Group is one of the largest, most diversified, international contractors in the oil and gas industry. Saipem America Inc. business activities encompass all of the Saipem Group expertise, from the three business Units of the Group; Onshore, Offshore and Drilling.

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