



For Immediate Release

ref. **HOU-PR-07-010**

Saipem America to deploy two additional Innovator Leviathan ROVS by end of 2007

Houston, TX (October 26, 2007): Saipem America is pleased to announce that two Innovator® LEVIATHAN ROVs are in final testing and will be deployed to Saipem America vessels by the end of 2007. Three additional Innovator® LEVIATHAN ROVs are in assembly and are scheduled for delivery in 2008. The Innovator® LEVIATHAN, Saipem's new 250HP heavy work class ROV, is the newest addition to the worldwide fleet of more than 60 ROVs.

Delivering unsurpassed power through seven (7) hydraulic thrusters, the Innovator® LEVIATHAN is a dominant performance workhorse in the industry. The 250HP dual-shaft electric motor powers four (4) 17" horizontal thrusters capable of more than 1,200 lbs of thrust each and three (3) 15" vertical thrusters providing a total of 3,450 lbf of horizontal thrust. Thruster control for harsh operating conditions is provided by way of mechanical thruster repositioning to give 30°, 45° or 60° thrust angle with respect to the fore-aft vehicle axis, and the vertical thrusters will have pitch and roll control.

Acting as a stable work platform for all of Saipem America's future subsea intervention and support systems, the Innovator® LEVIATHAN is engineered to operate continuously despite high current or extended dive conditions - aiming to increase the operability to 4.5 knots current. Additionally, the Innovator® LEVIATHAN has many other operational and control features serving to minimize the amount of costly subsea downtime and equipment necessary for deepwater operations, while improving performance, flexibility, and reliability of the critical operational components; providing operators and installation contractors the vast flexibility they need in an ROV to perform complicated, uninterrupted deepwater operations at a significant cost savings.

The first Innovator® LEVIATHAN is currently performing a wide range of heavy-duty subsea well intervention, installation and construction work for a major operator on a long-term project in the Gulf of Mexico.

Saipem America Inc. business activities encompass all of the Saipem Group expertise, which include onshore construction, offshore installation and construction, including the activities of Sonsub's subsea and ROV capabilities, LNG, marine works, drilling maintenance, modification and operation (MMO) and FPSO product lines. For more information, please contact Jennifer Williams, Saipem America Inc. 15950 Park Row, Houston, TX 77084. Telephone: 281-552-5969; Fax: 281-552-5909. E-mail: Jennifer.williams@saipemamerica.com.

###