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PRESS RELEASE

Saipem America's AIM TO CURE DIABETES Sporting Clays Tournament Raises \$27,857.56 for Juvenile Diabetes Research Foundation (JDRF)

Houston, TX (June 5, 2009): Saipem America sponsored the 2nd Annual AIM TO CURE DIABETES Sporting Clay tournament on Friday, May 29th at Westside Sporting Grounds in Katy, Texas. Over \$27,000 was raised and will be donated directly to the Juvenile Diabetes Research Foundation, a non-profit organization that raises funds to find a cure for diabetes and its complications through the support of research. This marks the second AIM TO CURE DIABETES tournament sponsored by Saipem America, bringing the total fundraising effort in the last two years to \$48,444.99.

Brian Fine, Saipem America's President, stated "We are very pleased with the amount of money we were able to raise with the support and generosity of our sponsors, shooters and volunteers. The proceeds from this tournament will be a tremendous help towards a much needed cure and will help improve the lives of those burdened with diabetes. It was our pleasure to support the JDRF with a one-of-a-kind charity event and hope to expand the tournament next year to generate even more exposure for those who have diabetes."

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Brian Fine - President of Saipem America

Molly Naylor, Executive Director of the JDRF Houston Gulf Coast Chapter was equally impressed by Saipem America's efforts. "The children and adults who live with diabetes every day depend on the hope that comes from knowing that JDRF is backed by thousands of devoted and generous supporters" stated Ms. Naylor. "In its first year, the AIM TO CURE DIABETES tournament raised close to

\$21,000 as a one-of-a-kind event for JDRF. And this year, despite a flagging economy, Saipem America set the bar higher and beat its own record. We are especially grateful to your company for outstanding work in organizing the tournament, and I am proud to call Saipem America one of the Houston Chapter's most important corporate partners.

"The money that was raised will fund the most promising research targeted toward curing diabetes and its complications. Diabetes has become so common that one-third of all Americans born in 2009 will become affected by some form of the disease during their lifetimes. This tournament and the support it has brought to JDRF's mission mean a tremendous amount to us at JDRF and all of the families we represent."

The following companies contributed to the success of the tournament with the following sponsorships:

- COURSE SPONSOR:** Otto Candies
- GOLD SPONSORS:** Custom Components & Assemblies, HESS Corporation, OceanWorks Int'l, Rancho Caracol, Stress Engineering, Titanium Engineers
- SILVER SPONSORS:** Ashtead Technology, DOF Subsea, Global Industries, Hydra-Power Systems, L&L Oil & Gas Services, Mach Industrial Group, Royal Purple, Technip
- LUNCH SPONSOR:** Proserv Offshore
- BREAKFAST SPONSOR:** Drilling Technological Innovations
- DRINK SPONSOR:** Spitzer Industries, Inc.
- SAFETY SPONSOR:** Baker Energy
- T-SHIRT SPONSOR:** Mach Industrial Group
- STATION SPONSOR:** Rotech Subsea

JDRF was founded in 1970 by the parents of children with type 1 diabetes - a disease that strikes children, adolescents, and adults suddenly, makes them insulin dependent for life, and carries the constant threat of devastating complications. Since inception, JDRF has provided more than \$1 billion to diabetes research worldwide. More than 80 percent of JDRF's expenditures directly support research and research-related education. JDRF's mission is constant: to find a cure for diabetes and its complications through the support of research.

If you would like to find out more information regarding the AIM TO CURE DIABETES Sporting Clays Tournament, please contact:

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