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FOR IMMEDIATE RELEASE

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PRESS RELEASE

Saipem America Awarded Pipeline Commissioning Support & Jumper Metrology Work

Houston, TX (April 24, 2009): Saipem America has been awarded pre-commissioning, commissioning and jumper metrology work for a major contractor for work in the East Block field, located in the Gulf of Mexico. The project is estimated to start in early May and take approximately 45 days to complete.

Saipem America will utilize the new HOS Mystique, a U.S. Flagged, Class II DP ROV support vessel with a healthy 4,354 sq.-ft. of usable deck area and a permanently installed 70 Te active heave compensated NOV knuckle-boom crane. The HOS Mystique features two heavy work class ROVS with the vessel spread. An Innovator® Leviathan, a 250Hp ROV and one Innovator®, a 150Hp ROV, have been fully integrated into the vessel to maximize the effectiveness of the HOS Mystique. The ROVS have the ability to handle a suite of support tools and large intervention packages, thus expanding the capabilities of the vessel for the clients use.

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