



TechnipFMC and Saipem Announce SURF Commercial Agreement to Unlock New Opportunities

October 28, 2021

NEWCASTLE & HOUSTON & MILAN--(BUSINESS WIRE)--Oct. 28, 2021-- TechnipFMC (NYSE: FTI) (PARIS: FTI) and Saipem (MILAN: SPM) today announced the two companies have entered into a global commercial agreement that will allow them to identify projects worldwide that could be jointly executed for the benefit of clients.

The commercial agreement will pursue specific Subsea Umbilicals, Risers and Flowlines (SURF) projects where the combination of the companies' complementary world-class assets, technologies, products and competencies improves project economics and de-risks the overall project development for the benefit of all stakeholders.

The collaboration will have access to a broad range of SURF products and installation methods, providing greater operational flexibility and optimized execution strategies under EPCI (Engineering, Procurement, Construction and Installation) and iEPCITM (integrated Engineering, Procurement, Construction and Installation) project execution models.

Jonathan Landes, President, Subsea, at TechnipFMC

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