Saipem to Lead North-East England's First Offshore Carbon Capture Hub

Saipem has made a significant stride in its mission to combat carbon emissions, as announced on Friday, March 15. They have officially entered into a Memorandum of Understanding (MOU) focused on developing offshore infrastructure tailored for the transportation and storage of <u>carbon</u> dioxide.

These efforts are targeted at a series of carbon capture projects located in northern England. Saipem has been selected for the Northern Endurance Partnership (NEP) and Net Zero Teesside Power (NZT Power) projects, according to

a <u>press release</u>. The company signed a Letter of Intent with NEP and NZT Power, which are joint ventures between bp, Equinor, TotalEnergies, and bp and Equinor, respectively.

This MOU signifies a collaborative effort between Saipem and two prominent entities: the Northern Endurance Partnership (NEP) and Net Zero Teesside Power (NZT Power). Together, they are embarking on a collective journey aimed at transporting and storing approximately 4 million tonnes of carbon dioxide annually, with operations slated to commence in 2027.

Alessandro Puliti, Chief Executive Officer of Saipem, expressed pride in being chosen as the contractor for the offshore CO2 pipelines and associated facilities within the NEP and NZT contracts. Puliti emphasized Saipem's unwavering commitment to providing toptier expertise and leveraging their

flagship vessel, Castorone, to bolster the NEP and NZTP partnerships.

This commitment aims to facilitate the realization of the first zero-carbon industrial hub in the North-East of England and contribute to the UK's Net Zero targets. In this agreement, Saipem assumes a substantial role across various domains, encompassing engineering, supply, construction, and installation.

For the NEP project, Saipem will take charge of developing a 145-kilometer (90-mile) offshore conduit, including inspection duties. Simultaneously, they will oversee the engineering, supply, construction, and installation of a drainage line for the NZT Power project.

The execution of offshore operations will predominantly rely on Saipem's specialized vessels, notably the Castorone, designated for tasks farther from the coast, and the Castoro 10 barge,

earmarked for operations nearer to shore. This strategic collaboration underscores Saipem's steadfast dedication to advancing sustainable solutions within the realm of carbon capture and storage.