

Seaway7 and Saipem Announce Fixed Offshore Wind Commercial Collaboration Agreement

Seaway7 today announced that it has entered into a commercial collaboration agreement with Saipem to jointly identify, bid and execute fixed offshore wind projects.

Seaway7 and Saipem will pursue selected projects where the combined utilisation of the companies' complementary world-class assets, technologies, products and competencies will generate significant synergies and improve project economics.

Seaway7 and Saipem will deploy key enabling assets and capabilities to cover activities such as front-end engineering design (FEED), procurement, construction, transportation and installation of foundations and inner-array cables, as well as the installation of substations and wind generator turbines. The target projects are large integrated turnkey developments in Europe, the UK and the US, with the possibility of expanding to other geographic areas.

The collaboration will enhance operational flexibility and enable early engagement with both clients and the supply chain to optimise design and execution strategies, and to secure critical enabling assets, including vessels and yards.

Gianalberto Secchi, Chief Operating Officer of the Offshore Wind Business Line at Saipem commented: *"The agreement with Seaway7 represents an important milestone to offer a more competitive value proposition to our clients on certain integrated fixed wind projects. Together, we will be able to provide a full set of services for wind farms in line with Saipem strategy to best serve the growth in renewable power production projects"*.

Stuart Fitzgerald, Chief Executive Officer at Seaway7 commented: *"We are very pleased to partner with Saipem for this cooperation which builds upon the successful collaboration on the Seagreen project. Working together, we will be well-positioned to efficiently utilise complementary assets and capabilities to create differentiated technical solutions and further optimise project execution. Importantly, the strengthened offering will also expand the potential market for EPCI opportunities through our combined fleet and expertise"*.

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About Seaway7

Seaway7 is a global leader in the delivery of fixed offshore wind projects, committed to contributing to an efficient and sustainable energy supply for the future.

Seaway 7 ASA is listed on Oslo's Euronext Growth (SEAW7).

www.seaway7.com



Image: Saipem 7000 working on behalf of Seaway7 on Seagreen Wind Farm.

Image Credit: Scottish Enterprise.