

WFW ADVISES ENI ON PURCHASE OF SCARABEO 5 FROM SAIPEM

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Watson Farley & Williams (“WFW”) has advised Eni Group (“Eni”) on the contract documents for the purchase of the *Scarabeo 5* drilling floater which is currently being converted into a FPU (Floating Production Unit) by Saipem S.p.A. (“Saipem”). It will be installed off the coast of the Republic of Congo.

Eni is an Italian energy company operating in 64 countries worldwide. It is active at every stage of the value chain, from natural gas and oil to co-generated electricity and renewables, including both traditional and bio refining and chemicals.

Saipem is a world leader in engineering services for the design, construction and operation of complex infrastructures and plants in the energy sector, both offshore and onshore.

The cross-border and multi-disciplinary WFW team that advised Eni was led by Italy Head Eugenio Tranchino, supported by Corporate Associate Francesco Vanzaghi and Assets & Structured Finance Associate Teresa Roussou. London Corporate Partner Daniel Saunders advised on the English aspects of the transaction.

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