

PRESS RELEASE

June 6, 2019

**The Chiyoda Group and Joint Venture Partners Saipem and McDermott Announce
Engineering, Procurement and Construction (EPC) Contract Agreement
for Onshore LNG Project In Mozambique**

Mirai Engineering Italy S.R.L. (MEI), an Italy-based subsidiary of Chiyoda Corporation, in Joint Venture with Saipem S.p.A. and McDermott International, has reached agreement with Area 1 Concessionaires on an EPC Contract to engineer and construct an onshore LNG project in Mozambique. Saipem will operate as leader of CCSJV s.c.a.r.l. ("CCS JV"), the Joint Venture incorporated in Italy to execute the Project. MEI will provide specified technical support to CCS JV for the LNG project.

The contract has been executed by Anadarko Moçambique Area 1, Lda., a wholly owned subsidiary of Anadarko Petroleum Corporation, which operates Offshore Area 1 and acts as front-runner of a Venture including other leaders in the energy sector, such as ENH Rovuma Área Um, S.A, Mitsui E&P Mozambique Area1 Ltd., ONGC Videsh Ltd., Beas Rovuma Energy Mozambique Limited, BPRL Ventures Mozambique B.V. and PTTEP Mozambique Area 1 Limited.

The LNG Project consists of the construction of two Natural Gas Liquefaction (LNG) trains, with a total nameplate capacity of 12.88 million tonnes per annum (MTPA), as well as all necessary associated infrastructure, storage tanks and export jetty facilities.

The EPC Contract is subject to a full Notice to Proceed which is expected to be issued after FID.

For more information, please contact:

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