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Saipem S.p.A. and Saipem Finance International B.V. announce the final results of the tender offer relating to the notes representing the bond denominated "*€500,000,000 2.625 per cent. Notes due 7 January 2025*" (ISIN code: XS1711584430) issued by Saipem Finance International B.V. under the Euro Medium Term Notes (EMTN) Programme

*Milan (Italy), November 27, 2023* - Saipem S.p.A. together with its subsidiary Saipem Finance International B.V, a company with its registered office at Strawinskyiaan 1359, 1077 XX, Amsterdam, The Netherlands, registered with the Companies' Register (*Handelsregister*) of The Netherlands under No. 64161781 ("**Saipem Finance**" or the "**Offeror**"), hereby announce the final results of a tender offer launched by Saipem Finance to the holders of the outstanding bonds representing the "*€500,000,000 2.625 per cent. Notes due 7 January 2025*" (ISIN Code: XS1711584430) issued by the Offeror and admitted to trading on the Euro MTF of the Luxembourg Stock Exchange (the "**Notes**") for cash up to an aggregate principal amount of €200,000,000 (the "**Offer**").

The Offer has been made on the terms and subject to the conditions set out in the Tender Offer Memorandum dated 20 November 2023 and available at Kroll Issuer Services Limited. Capitalised terms used in this announcement, but not expressly defined shall have the meanings given to them in the Tender Offer Memorandum.

The Offer was launched on 20 November 2023. The expiration deadline was set at 5:00 p.m. (CET) on 24 November 2023. A total principal amount of Euro 120,095,000 of Notes has been validly tendered.

Therefore, the Offeror announces that the Final Acceptance Amount in respect of the Notes is equal to Euro 120,095,000 and that no Pro-Ration Factor is to be applied to the validly made offers of Notes.

The following table sets forth (i) the denomination of the repurchased bond, (ii) the Final Acceptance Amount, (iii) the purchase price of the Notes (the "**Purchase Price**"), (iv) the Accrued Interest, (v) the Repurchase Yield and (vi) the Interpolated Mid-Swap Rate.



Description of Notes	Final Acceptance Amount	Purchase Price	Accrued Interest	Repurchase Yield	Interpolated Mid-Swap Rate
"€500,000,000 2.625 per cent. Notes due 7 January 2025"	€ 120,095,000	98.306%	2.345%	4.219%	3.919%

On the Settlement Date - scheduled for 29 November 2023 - the Offeror will pay the Purchase Price and the amount of Accrued Interest to those holders whose acceptances of the Offer have been accepted.

All questions and requests for assistance relating to the Offer may be addressed to the *Tender Agent*:

**Kroll Issuer Services Limited**  
The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom  
Telephone: +44 207 7704 0880  
For the attention of: Alessandro Zorza / Paul Kamminga  
Email: saipem@is.kroll.com  
Offer Website: <https://deals.is.kroll.com/sai>

#### **Offer and distribution restrictions**

*Neither this announcement or the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law and regulations. Persons into whose possession the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions.*

#### **United States**

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended (each a "U.S. Person")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this announcement or the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United



States or by a U.S. Person, or any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "United States" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

#### *United Kingdom*

The communication of this announcement or the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

#### *France*

The Offer is not being made, directly or indirectly, in the Republic of France ("France") other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). Neither this announcement or the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

#### *Belgium*

Neither this announcement or the Tender Offer Memorandum nor any other documents or materials relating to the Offer has been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Article 3 of the Belgian Law of 1 April 2007 on public takeover bids, as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" within the meaning of Article 10 of the Belgian Law of 16 June 2006 on public offerings of investment instruments and the admission of investment instruments to trading on regulated markets (as amended from time to time).

#### *Italy*

None of the Offer, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("CONSOB").

The Offer is being carried out in the Republic of Italy as an exempt offer pursuant to article 101-*bis*, paragraph 3-*bis* of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-*bis*, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the "Issuer's Regulation").



Noteholders, or beneficial owners of the Notes, can tender their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offer.

#### *General*

Neither this announcement or the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful, provided that Noteholders may not rely on the Offeror, the Dealer Managers or the Tender Agent (or their respective directors, employees or affiliates) in connection with the determination as to the legality of their participation in the Offer or as to the matters referred to in this announcement or in the Tender Offer Memorandum. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and a Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by a Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer by submitting a valid Tender Instruction will be deemed to give certain other representations as set out in "*Procedures for Participating in the Offer*" and will be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*". Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of the Offeror, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender or submission may be rejected.

*Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into five business lines - Asset Based Services, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 8 fabrication yards and an offshore fleet of 23 construction vessels (of which 21 owned and 2 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 8 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 120 nationalities.*

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