



Saipem completes the prepayment of the €387 million loan guaranteed by SACE

Milan (Italy), March 28, 2024 - Saipem announces that today it has completed the prepayment of the €387 million loan that was signed in February 2023 and communicated to the market on February 13, 2023 and June 21, 2023, with a pool of Italian and international banks, 70% of which was guaranteed by SACE under the "SupportItalia" program. A first partial prepayment of €150 million had already been made in December 2023, and today the prepayment of the remaining outstanding amount of €237 million was completed. The loan agreement envisaged a pre-amortization period of 2 years, with repayment in 12 quarterly instalments starting on March 31, 2025, and final maturity on December 31, 2027.

The prepayments were made by using available cash. The transaction, therefore, results in a reduction of Saipem Group's gross debt, as well as a reduction in the average cost of debt.

The decision reflects Saipem Group's liquidity position and is in line with the guidance provided in the context of the 2024-2027 Strategic Plan, approved by Saipem's Board of Directors on February 28, 2024 and presented to the market on February 29, 2024.

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 7 fabrication yards and an offshore fleet of 21 construction vessels (of which 17 owned and 4 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 9 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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