

2007 Financial Statements

We advise that Saipem S.p.A.'s Financial Statements, approved by the General Shareholders' Meeting on April 28, 2008, and the Consolidated Financial Statements, along with all documentation required by current legislation are filed at the Company's Registered Office and Borsa Italiana S.p.A. and are available to the general public upon request. The minutes of the aforementioned Shareholders' Meeting will be available to the public at the Company's Registered Office and Borsa Italiana S.p.A. from May 13, 2008.

Dividends

A dividend of **€ 0.44 per ordinary share** in circulation and **€ 0.47 per savings share** in circulation will be paid as follows:

- **May 19, 2008: ex-date for savings shares and ordinary shares**
- **May 22, 2008: payment of dividends**

Please note that dividends do not benefit from any tax credit and, depending on the recipient, are taxed at source or are partially added to the taxable income.

Shareholders will be able to cash dividends through their respective intermediaries.

The General Shareholders' Meeting also passed the following motions:

- appointed Board Directors for the years 2008, 2009 and 2010, having set their number at nine: Pietro Franco Tali, Hugh James O'Donnell, Salvatore Sardo, Jacques Yves Léost, Marco Mangiagalli, Ian Wybrew-Bond, Luca Anderlini, Anna Maria Artoni, Pierantonio Nebuloni (the last three having been put forward by minority Shareholders);
- appointed the following Statutory Auditors: Fabrizio Gardi, Adriano Propersi and Fabio Venegoni, (proposed by minority Shareholders) and the following Alternate Auditors: Giulio Gamba and Alberto De Nigro (proposed by minority Shareholders);
- appointed Fabio Venegoni as Chairman of the Board of Statutory Auditors.

The Shareholders' Meeting also approved the 2008 Stock Option Plan and authorised the Board of Directors to buy back, over a period of 18 months, up to 1,700,000 treasury shares, equal to 0.38% of the share capital for allocation to the Stock Option Scheme. The share price may not be lower than their nominal value but not higher than 5% of the reference price on the trading day preceding each purchase, and the overall amount may not exceed € 58,000,000.

On behalf of the Board of Directors
The Chairman
Pietro Franco Tali