

Saipem

A Joint-stock company

Registered Office in San Donato Milanese (MI), Italy

Via Martiri di Cefalonia 67

Corporate capital 441,410,900 euros fully paid-up

Economic and Administrative Business Register Milan no. 788744

Taxpayer's code and VAT number 00825790157

Saipem is a subsidiary of Eni S.p.A.



We notify Saipem's Shareholders that, based on information received, the Savings Shareholders' Meeting will be held at 10 am on:

Tuesday 31st October 2006

at Saipem's Headquarters in San Donato Milanese - IV Palazzo Uffici, via Martiri di Cefalonia 67.

San Donato Milanese, 26th October 2006