



REGULATED INFORMATION

Saipem: share capital composition and publication of the new Articles of Association

San Donato Milanese (Milan), December 17, 2015 - On December 2, 2015, the Extraordinary Shareholders' Meeting approved the elimination of the nominal value of Saipem's ordinary and savings shares. Consequently, Saipem advises that the share capital (fully subscribed and paid) is currently made up as follows:

the amount of the share capital is unchanged at 441,410,900 euro and comprises of no. 441,410,900 shares - without par value - of which no. 441,301,574 are ordinary shares and no. 109,326 are savings shares.

	<i>Current Share capital</i>			<i>Previous Share capital</i>		
	<i>Euro</i>	<i>Shares no.</i>	<i>Nominal Value</i>	<i>Euro</i>	<i>Shares no.</i>	<i>Nominal Value</i>
Total of which:	441,410,900	441,410,900	-	441,410,900	441,410,900	1
Ordinary shares (regular entitlement) current coupon number: 28	441,301,574	441,301,574	-	441,301,574	441,301,574	1
Convertible Savings Shares (regular entitlement) current coupon number: 29	109,326	109,326	-	109,326	109,326	1

	<i>Number of securities converted/ exercised</i>	<i>Number of securities outstanding</i>
Convertible savings shares	1,657,192	109,326

Saipem also informs that the revised Articles of Association, as amended in accordance with the resolutions taken by the Extraordinary Shareholders' Meeting on December 2, 2015 (articles 5 and 6 - elimination of the nominal value of the ordinary shares and savings shares; art. 5 - proposed increase in share capital) was lodged with the Companies' Register on December 16, 2015, and is available at the Company's registered office. This document can also be downloaded from www.saipem.com under the

sections “Corporate Governance - Shareholders meetings” and “Corporate Governance - Documents”, the authorised storage mechanism “Nis Storage” (www.emarketstorage.com) and Borsa Italiana (www.borsaitaliana.it).

Saipem is a world leader in drilling services, as well as in the engineering, procurement, construction and installation of pipelines and complex projects, onshore and offshore, in the oil & gas market. The company has distinctive competences in operations in harsh environments, remote areas and deepwater. Saipem provides a full range of services with contracts on an “EPC” and/or “EPCI”, often “turn-key” basis, and has distinctive capabilities and unique assets with highest technological content.

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