



saipem

## Saipem: notice of change in the composition of share capital

San Donato Milanese (Milan), 23 July 2012 – Saipem hereby provides notice of the new composition of the fully paid up capital following the conversion of savings shares into ordinary shares as at June 30, 2012.

The share capital is unchanged and is comprised of no. 441,410,900 shares with a nominal value of euro 1 each, of which no. 441,294,101 are ordinary shares and no. 116,799 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	1	441,410,900	441,410,900	1
Ordinary shares (regular entitlement) current coupon number: 27	441,294,101	441,294,101	1	441,275,452	441,275,452	1
Convertible Savings Shares (regular entitlement) current coupon number: 26	116,799	116,799	1	135,448	135,448	1

The updated version of the Articles of Association, filed at the Register of Companies on July 20, 2012, together with table detailing the new composition of the share capital are posted on the Company's website [www.saipem.com](http://www.saipem.com) under the section "Corporate Governance – Documentation".

*Saipem is organised into two business units: Engineering & Construction and Drilling, with a strong bias towards oil & gas related activities in remote areas and deepwater. Saipem is a leader in the provision of engineering, procurement, project management and construction services with distinctive capabilities in the design and execution of large-scale offshore and onshore projects, and technological competences such as gas monetisation and heavy oil exploitation.*

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