

## REGULATED INFORMATION

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

San Donato Milanese (Milan), January 29, 2015 – Saipem hereby provides a breakdown as at December 31, 2014 of the fully paid-up capital, following the conversion of savings shares into ordinary shares.

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. 441,301,574 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	1	441,410,900	441,410,900	1
Ordinary shares (regular entitlement) current coupon number: 28	441,301,574	441,301,574	1	441,300,104	441,300,104	1
Convertible Savings Shares (regular entitlement) current coupon number: 28	109,326	109,326	1	110,796	110,796	1

The table detailing the current composition of the share capital is posted on the Company's website [www.saipem.com](http://www.saipem.com) under the section "Corporate Governance – Documents" together with the updated version of the Articles of Association, filed at the Register of Companies on January 28, 2015. This document can also be downloaded from the authorised storage mechanism 1Info ([www.1info.it](http://www.1info.it)) and from Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

*Saipem operates in the Engineering & Construction and Drilling businesses, with a strong bias towards oil & gas-related activities in remote areas and deep-waters. 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 monetization and heavy oil exploitation.*



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