

REGULATED INFORMATION

Saipem: publication of the essential information of the Shareholders' Agreement

San Donato Milanese (Milan), 3 January 2017 - Pursuant to article 130 of Consob Issuers Regulation n. 11971/99, we attach, at the request of Eni S.p.A. and CDP Equity S.p.A., the essential information, updated with respect to the information published on November 2, 2015 and on January 27, 2016 related to the *"Shareholders' Agreement regarding ordinary shares of Saipem S.p.A."*, signed by Eni S.p.A. and CDP Equity S.p.A. (formerly Fondo Strategico Italiano S.p.A.) on October 27, 2015.

The essential information has been updated, at the request of Eni S.p.A. and CDP Equity S.p.A., to reflect that, following the implementation of the share capital increase approved by Saipem on December 2, 2015, Eni and CDP Equity subscribed for their respective quotas of share capital increase on January 28, 2016 and February 3, 2016 respectively, i.e. a total of no. 2,953,432,746 ordinary shares subscribed by Eni, and no. 1,213,880,008 ordinary shares by CDP Equity.

This document is available on the Company's website www.saipem.com under the section *"Governance - Documents"*, at Borsa Italiana S.p.A. (www.borsaitaliana.it) and through the "Nis Storage" system at www.emarketstorage.com.

Saipem is one of the world leaders 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 "EPC" and "EPCI" contracts (on a "turn-key" basis) and has distinctive capabilities and unique assets with a high technological content.

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