



REGULATED INFORMATION

Saipem: Notice of change in the share capital composition and revised articles of association

San Donato Milanese (Milan), March 29, 2016 – Saipem hereby provides a breakdown as at March 16, 2016 of the fully paid-up capital, following the conversion of savings shares into ordinary shares.

The amount of the share capital is unchanged at € 2,191,384,693 and comprises of no. 10,109,774,396 shares - without par value - of which no. 10,109,668,270 are ordinary shares and no. 106,126 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:	2,191,384,693	10,109,774,396	-	2,191,384,693	10,109,774,396	-
Ordinary shares (regular entitlement: January 1 st , 2015) current coupon number: 29	2,191,361,689.2	10,109,668,270	-	2,191,360,995.6	10,109,665,070	-
Convertible Savings Shares (regular entitlement: January 1 st , 2015) current coupon number: 30	23,003.8	106,126	-	23,697.4	109,326	-

	<i>Number of securities converted/ exercised</i>	<i>Number of securities outstanding</i>
Convertible savings shares	1,660,392	106,126

The revised Articles of Association (Article 5 - Share Capital composition), was lodged today with the Companies' Register, and is available at the Company's registered office.

The new Articles of Association can also be downloaded from www.saipem.com under the section "Governance - Documents", from the authorised storage mechanism "Nis Storage" (www.emarketstorage.com) and from Borsa Italiana S.p.A. (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" ("turn-key" basis) and has distinctive capabilities and unique assets with highest technological content.

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