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## **Saipem: Final results of the share capital increase**

*San Donato Milanese (Italy), 19 February 2016 - Saipem S.p.A. ("Saipem" or the "Company"), announces that the rights offering of No. 9,668,363,496 newly issued Saipem ordinary shares (the "Shares") has been completed.*

During the offering period, started on 25 January 2016 and ended on 11 February 2016 included (the "Offering Period"), No. 385,871,894 rights were exercised for the subscription of No. 8,489,181,668 Shares, equal to 87.8% of the total offered Shares, for a total amount equal to around Euro 3.073 billion.

Pursuant to Article 2441, paragraph 3, of the Italian civil code, Saipem offered on the Milan Stock Exchange (the "Offer to the Market") No. 53,599,174 rights not exercised during the Offering Period (the "Unexercised Rights"); all the Unexercised Rights were sold by the second trading session of the Offer to the Market.

Following the Offer to the Market, and considering the Shares already subscribed during the Offering Period, a total of No. 8,489,181,690 shares, equal to 87.8% of the newly issued ordinary Shares, have been subscribed, for a total amount of around Euro 3.073 billion.

Pursuant to the underwriting agreement executed on 21 January 2016, Goldman Sachs International, J.P. Morgan, in their role as *Joint Global Coordinator* and *Joint Bookrunner*, Banca IMI, Citigroup, Deutsche Bank AG, London Branch, Mediobanca, UniCredit, in their role as *Joint Bookrunner* and HSBC Bank plc, BNP Paribas, ABN AMRO Bank N.V. and DNB Markets in their role as Co-Lead Managers (together, the "Underwriters") will subscribe the remaining No. 1,179,181,806 Shares, for a total amount of around Euro 427 million.

Following the subscription by the Underwriters, the share capital increase will be subscribed for a total amount of Euro 3,499,947,586 (of which Euro 1,749,973,793 booked into share capital and Euro

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1,749,973,793 booked as share premium). Saipem's new share capital will amount to Euro 2,191,384,693, represented by No. 10,109,665,070 ordinary shares and No. 109,326 savings shares, with no par value. The relevant certification required pursuant to Article 2444 of the Italian Civil Code will be filed with the Companies' Register of Milan within the term provided by law.

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Website: [www.saipem.com](http://www.saipem.com)  
Switchboard: +39 025201

Media relations  
Tel: +39 0252034088; E-mail: [media.relations@saipem.com](mailto:media.relations@saipem.com)

iCorporate press office  
Tel: +39 024678752; Mobile: +39 3669134595; E-mail: [saipem@icorporate.it](mailto:saipem@icorporate.it)

Relations with institutional investors and financial analysts  
Tel: +39 0252034653; Fax: +39 0252054295; E-mail: [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

Contact point for retail investors  
E-mail: [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)

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