

Saipem: two new credit facilities for a total of €860 million

The company further strengthens its financial structure and liquidity

Milan (Italy), February 13, 2023 – Saipem has entered into two new credit facilities totalling approximately €860 million with a pool of leading national and international banks.

The first credit facility consists of a Senior Unsecured Term Loan of approximately €390 million. SACE, the Italian Export Credit Agency, will guarantee 70% of the loan under the "Garanzia SupportItalia" instrument. The loan will have a duration of approximately 5 years, with a pre-amortisation period of 2 years. The effectiveness of the guarantee and the utilisation of the loan are subject to the issue of a specific decree by the Italian Ministry of Economy and Finance (MEF).

The second credit facility consists of a Revolving Credit Facility of around €470 million with a duration of 3 years and a backup function, which is not expected to be used.

Through the new credit facilities, Saipem further strengthens its financial structure and liquidity.

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in 70 countries around the world with 32 thousand employees from 130 different nationalities.

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