

Saipem: full acquittal by the Court of Appeal of Algiers in the proceeding related to a 2008 bid for studies of the Rhourde Nouss QH competitive FEED

Saipem welcomes with satisfaction the full acquittal issued by the Court of Appeal of Algiers

Milan, April 16, 2023 - Following the press release dated January 19, 2023, the Company informs that today, the Court of Appeal of Algiers issued a second-degree ruling in relation to the criminal proceeding, which started in December 2022 against Saipem S.p.A., in relation to the Company's participation in a 2008 bid for studies of the Rhourde Nouss QH competitive FEED.

Based on the decision read out in Court and communicated to Saipem S.p.A. by its local attorneys, the Court of Appeal of Algiers, in light of the objective arguments presented by Saipem's defense, reversing the first-degree ruling, extended the Company's acquittal to all charges and therefore annulled the fines and rejected the claims for compensation imposed by the Court of Algiers in the first-degree ruling.

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