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Saipem: Physical Settlement Notice

Milan (Italy), January 8, 2024 - Saipem S.p.A. (the "Company") announces that, having filed with the relevant Register of Companies the resolutions passed by the Extraordinary Shareholders' Meeting held on December 13, 2023, the Company delivered today the Physical Settlement Notice to all bondholders of the equity-linked bonds named "€500,000,000 Senior Unsecured Guaranteed Equity-linked bonds due 2029" (the "Bonds"). In accordance with the Physical Settlement Notice, the bondholders shall be granted the right, effective from January 26, 2024, to convert the Bonds into ordinary shares of the Company according to the terms and conditions of the Bonds.

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Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into five business lines - Asset Based Services, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 8 fabrication yards and an offshore fleet of 23 construction vessels (of which 21 owned and 2 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 8 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 120 nationalities.

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