



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

Saipem welcomes the decision of the Algerian Supreme Court with satisfaction

Milan, 14 January 2024 (Italy) - Following the press releases issued on 19 January and 16 April 2023, the Company informs that, following the appeals presented by some of the other parties to the proceeding, the Algerian Supreme Court has ruled on the criminal proceedings initiated in December 2022 against Saipem S.p.A. in relation to the participation of the latter in a 2008 tender for competitive FEED studies in relation to the Rhourde Nouss QH project.

Based on the decision, read out at the hearing and communicated to Saipem S.p.A. by its local lawyers, the Supreme Court, having rejected all the appeals, definitely confirmed the acquittal of the Company already pronounced by the Court of Appeal of Algiers on 16 April 2023.

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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