



## Saipem: update on the stake in KCA Deutag

*Milan (Italy), July 25, 2024* - With reference to today's announcement by Helmerich & Payne regarding the acquisition of KCA Deutag (KCAD), in which Saipem holds a 10% stake, it needs to be noted that, based on the existing investment agreement, the shareholders of KCAD have a right/obligation of co-divestment.

Saipem reserves any assessment in relation to the terms of the transaction upon receipt of the notifications envisaged in the aforementioned investment agreement.

Saipem's stake in KCAD was acquired in 2022 as part of the sale of its Onshore Drilling business. The book value of the stake was 85 million euro as of December 31, 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 business lines: Asset Based Services, Drilling, 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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