

Saipem: launch of the buy-back programme for ordinary shares to cover 2023-2025 Variable Long Term Incentive Plan

Milan (Italy), August 5, 2024 - Today Saipem S.p.A. (the “Company” or “Saipem”) has launched the buy-back programme (the “Programme”) for the Company’s ordinary shares - pursuant to art. 5 of EU Regulation No. 596/2014, as subsequently amended (“MAR Regulation”) - concerning a maximum number of 18,620,000 shares to service the 2024 allocation of the Company’s 2023-2025 Long-Term Variable Incentive Plan, implementing the resolution taken by the Shareholders’ Meeting on May 14, 2024 and disclosed on the same date.

The Programme will be carried out in compliance with MAR Regulation safe harbour requirements and with the terms and conditions provided as by the applicable law.

The buy-back of shares under the Programme will take place through the granting of a specific mandate to an authorized intermediary, Banca Akros S.p.A., in compliance with the contractual provisions and obligations, as well as the applicable laws and resolutions and the shareholders’ resolution.

The purchases under the Programme shall be made in line with the terms and limits provided for in the aforementioned resolution and allowed by the European Union and national law, as well as the applicable rules.

Purchases under the Programme will be carried out in line with the maximum period of 18 months from the resolution taken by the Shareholders’ Meeting on May 14, 2024.

For Programme purposes only and exclusively for the buy-back of own shares by Saipem, a ban is foreseen on the activity of Saipem S.p.A. stock for the 30 calendar days prior to the approval by the Board of Directors of the interim financial report, the annual financial report and the interim management reports and to the related announcements to the market.

Based on the price of Saipem S.p.A. shares on Borsa Italiana, market/segment Euronext Milan, as of August 2, 2024, the potential maximum outlay for the purchases under the Programme is estimated at approximately Euro 40,220,000.

Pursuant to art. 5, par. 1(b) and 3 of MAR Regulation and art. 2, par. 2 and 3 of EU Regulation 2016/1052 dated March 8, 2016, Saipem will inform Consob and the market about the transactions carried out as part of the Programme, both in aggregate and detailed form, also through publication on its website, within the timeframes required by the relevant regulations.



As of today, Saipem holds no. 29,370,464 treasury shares, corresponding to approximately 1.47% of the Company's share capital; no treasury shares are held through subsidiary companies, fiduciaries or intermediaries.

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 7 fabrication yards and an offshore fleet of 21 construction vessels (of which 17 owned and 4 owned by third parties and managed by Saipem) and 15 drilling rigs, of which 9 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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