

The Federal Court of Brasilia annuls the order issued by the Controladoria-Geral da União ('CGU') against Saipem SA and Saipem do Brasil

Milan (Italy), 17 October 2024 - Saipem was pleased to learn that the Federal District Court of Brasilia has annulled the order of the Controladoria-Geral da União ('CGU') prohibiting Saipem SA and Saipem do Brasil from contracting with the Brazilian public administration, for a period of two years, due to alleged irregularities in the award of a contract dating back to 2011. The Court therefore upheld the grounds of appeal formulated by the two companies' defences.

Since this is a ruling nullifying an administrative measure, under Brazilian law, an appeal phase must now follow, during which the effects of the annulment ruling are suspended. Saipem SA and Saipem do Brasil will continue to take all necessary steps to ensure the protection of their interests in the continuation of the proceedings.

For further information on the proceedings, please refer to the press release dated 12 January 2024 and the detailed description contained in the 'Litigation' section of the Saipem S.p.A. Consolidated Half-Year Financial Report on June 30, 2024.

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 6 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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