DELIVERING TOGETHER

SAIPEM SUPPLIERS' DAY 2024

Milan, 21st November 2024

Welcome

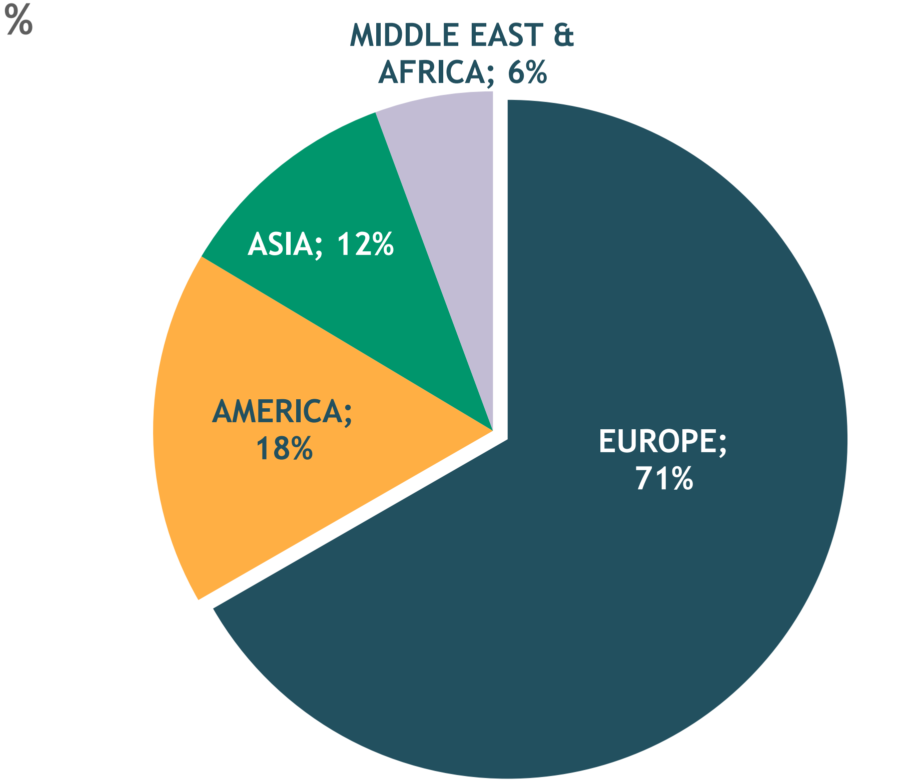
Paolo Albini

Chief Procurement Supply Chain Digital & IT Officer

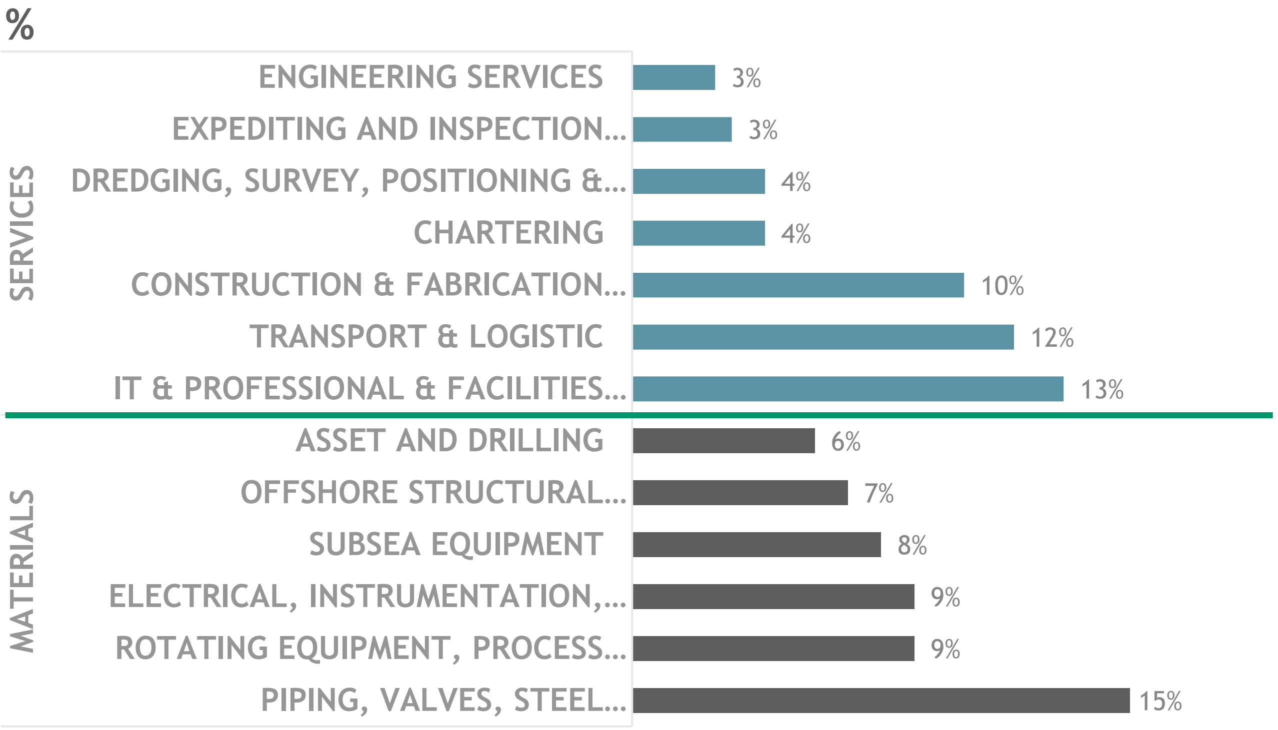
Welcome!

Nr of Vendors	+200	Nr of Attendees	+300	Nr of Countries	+20

Geographical Distribution



Category Management Team / Service Group of Reference



Delivering Together

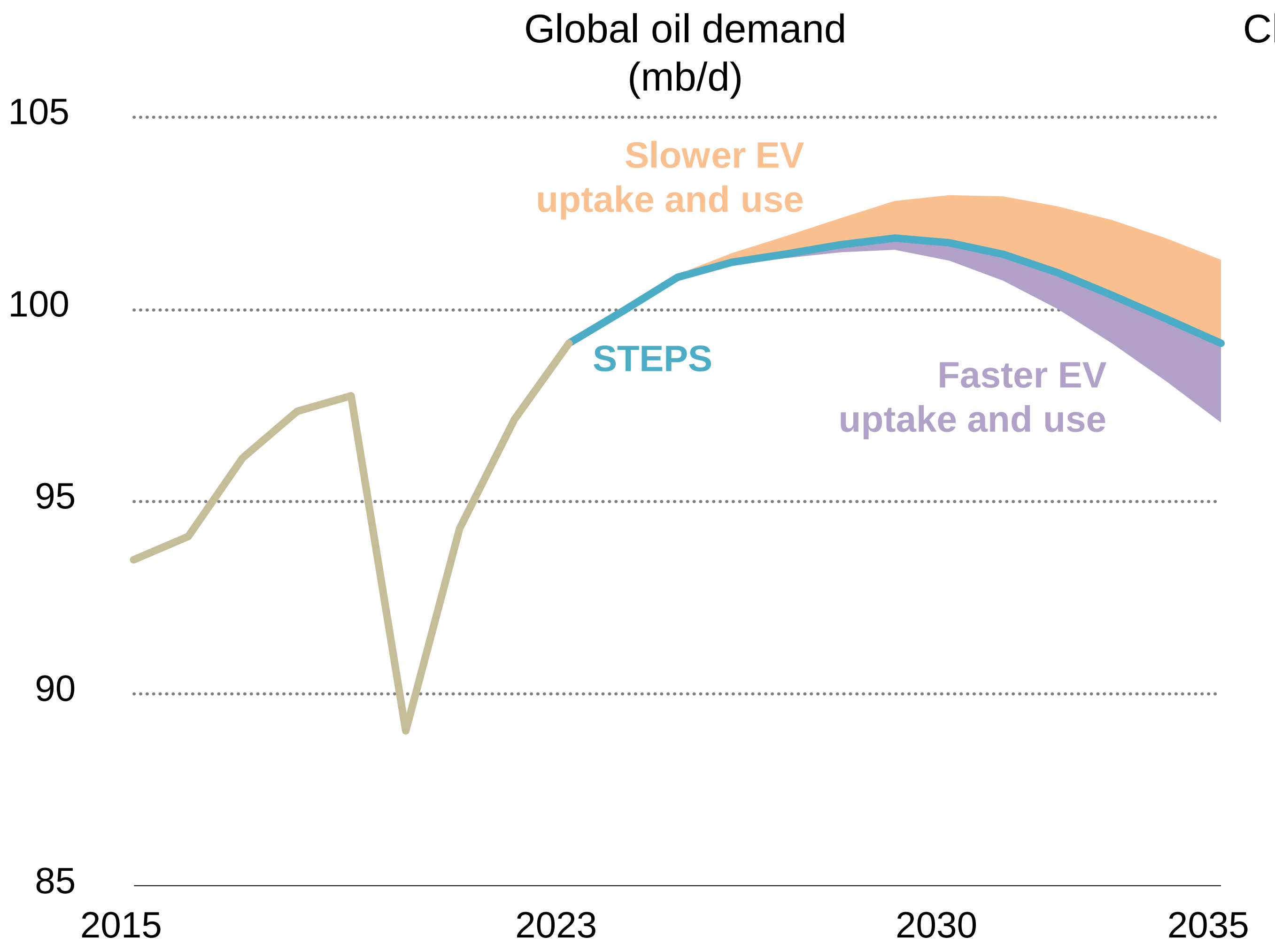
Alessandro Puliti

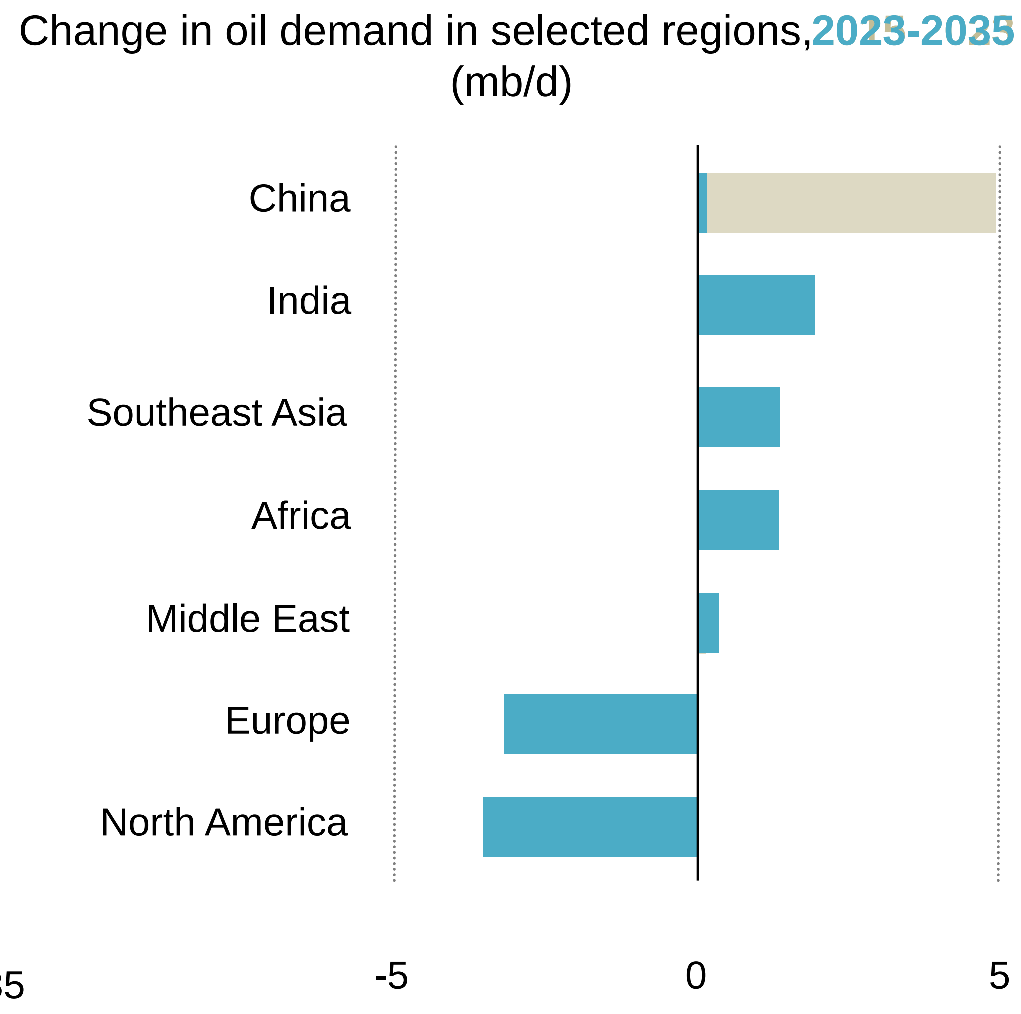
Saipem CEO and General Manager

Delivering today and in the future in the energy sector

Alessandro Blasi
Special Advisor to the Executive Director
International Energy Agency

Oil demand's engine is switching to electricity

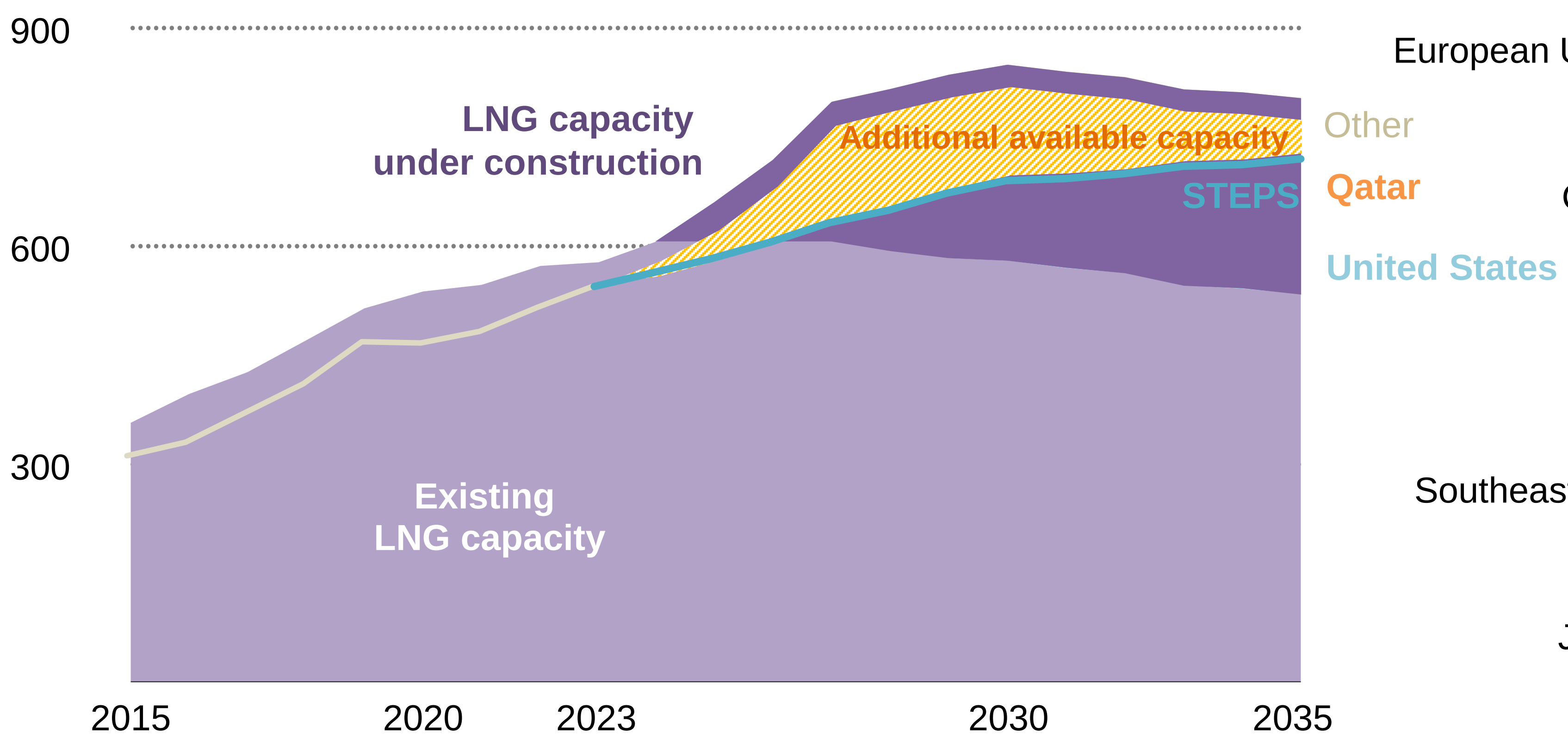




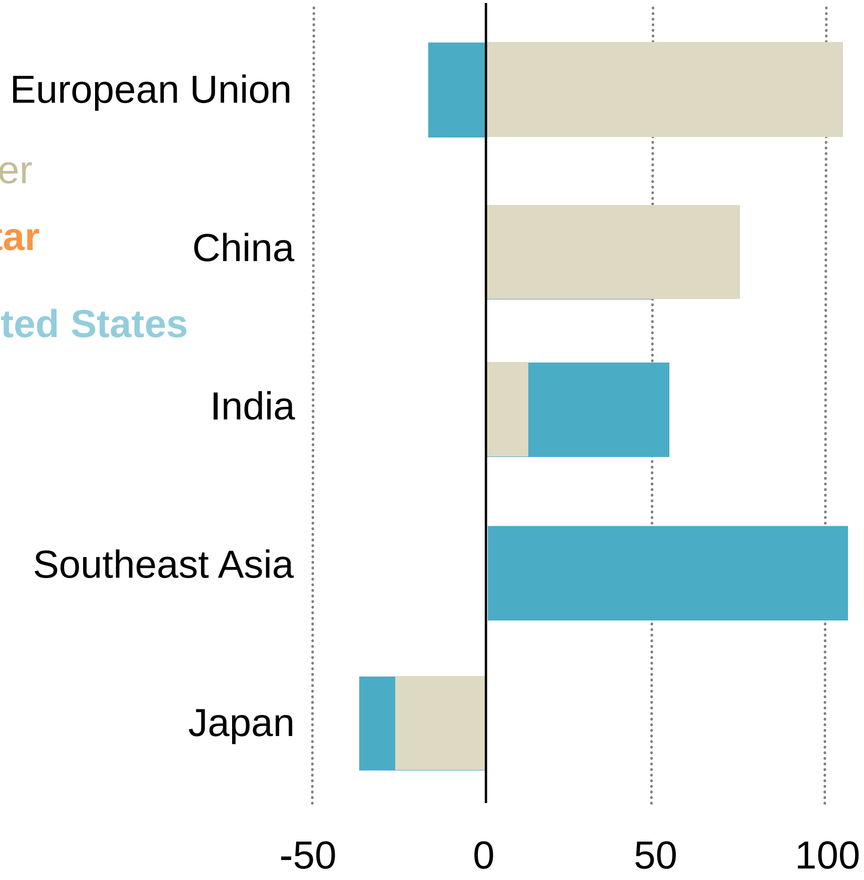
As China scales up electric mobility, India, Southeast Asia and Africa are the main sources of growth in oil use to 2035. Even if projected uptake of electric vehicles slows in key markets, a peak in oil demand remains on the horizon

Where will the new wave of LNG go?

LNG capacity and trade
(bcm)



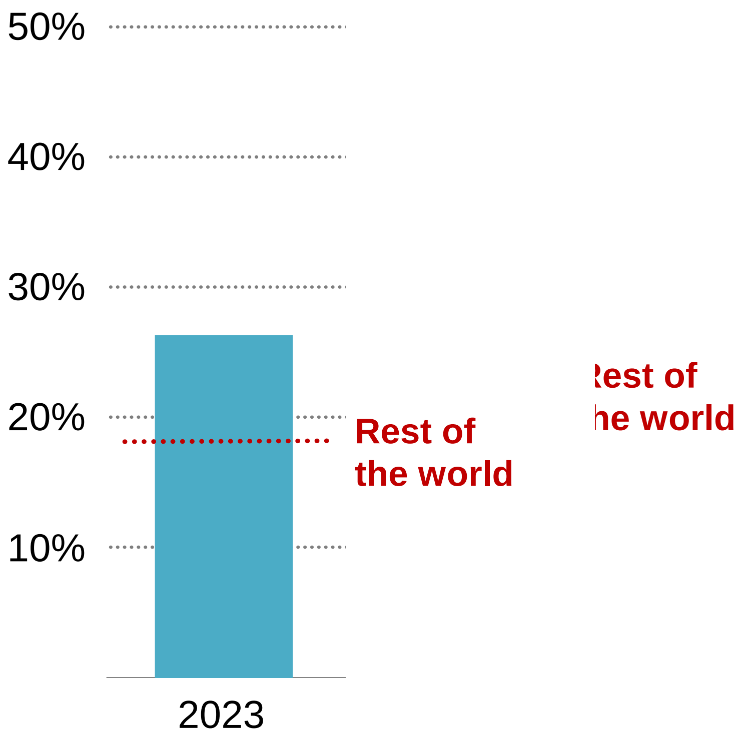
Change in LNG demand by region, 2023-2035
(bcm)



An increase of nearly 50% in global LNG export capacity to 2030 brings lower natural gas prices, but imported gas still faces stiff competition from renewables and coal in price-sensitive developing economies

China, China and… China!

China electrification rate
of final consumption

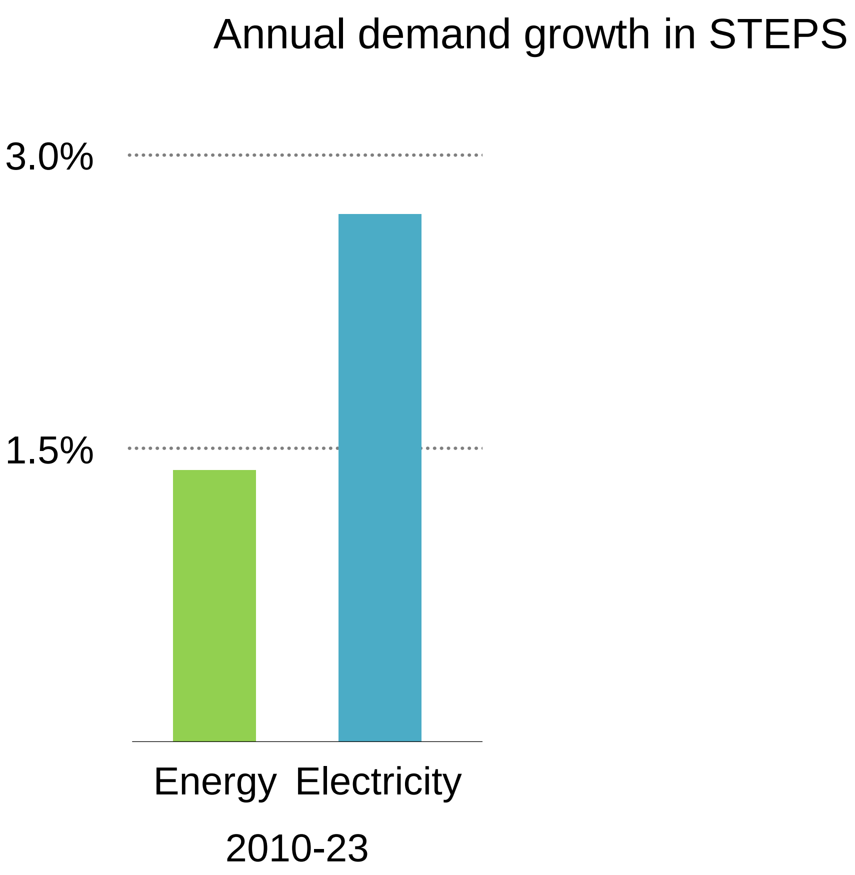


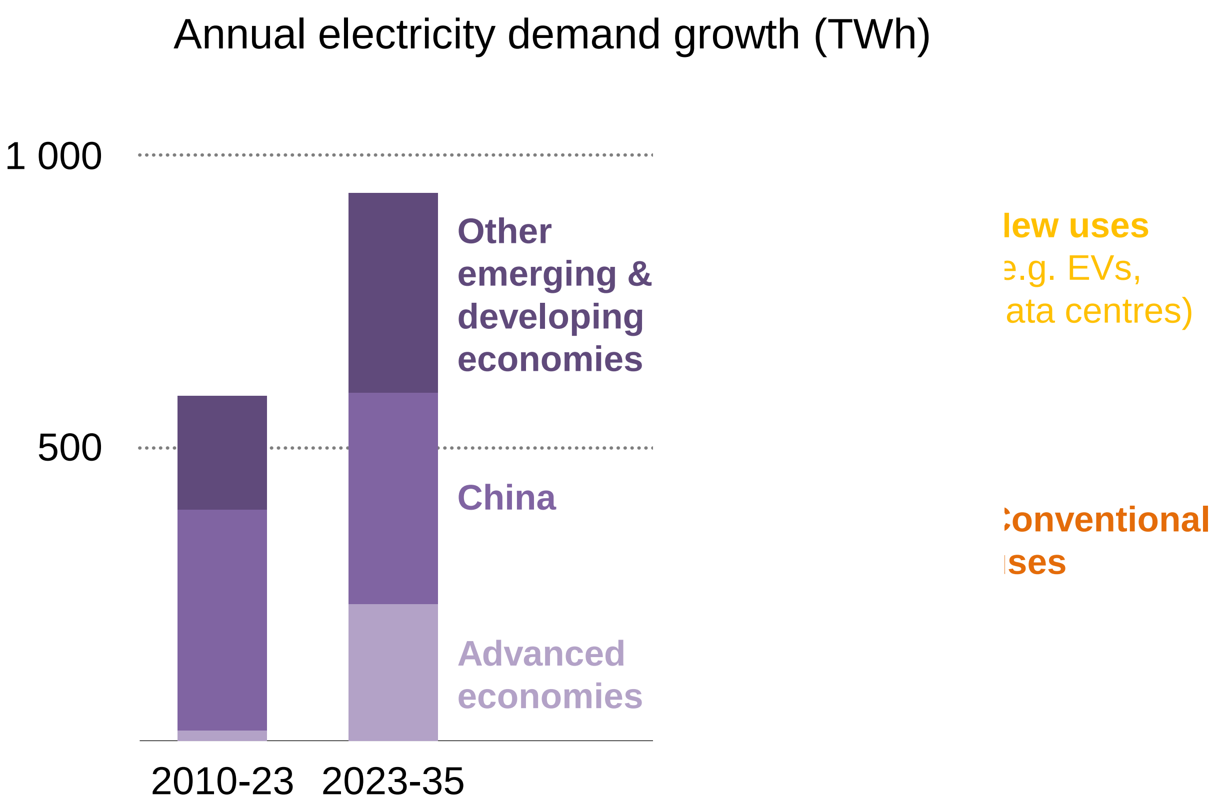
China oil demand
(mb/d)

China coal demand
(Thousand Mtce)

China’s extraordinary expansion of electrification, solar PV and other clean electricity sources is capping oil demand growth and cutting into coal fired power generation, with strong implications for Chinese and global trends

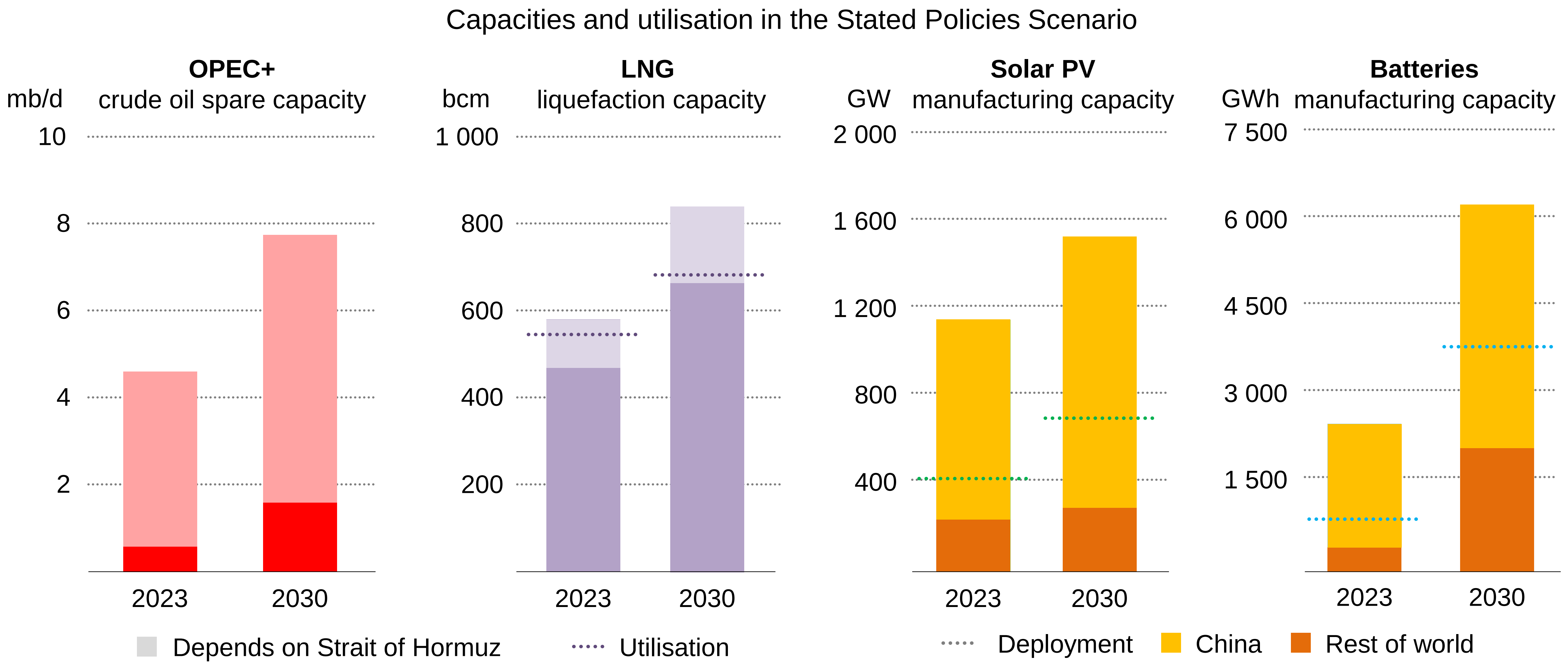
Moving at speed into the Age of Electricity





Electricity is growing faster than all other energy sources and it's growing across a wide range of economies, as conventional drivers of growth are supplemented by new ones like EVs, data centres and heat pumps

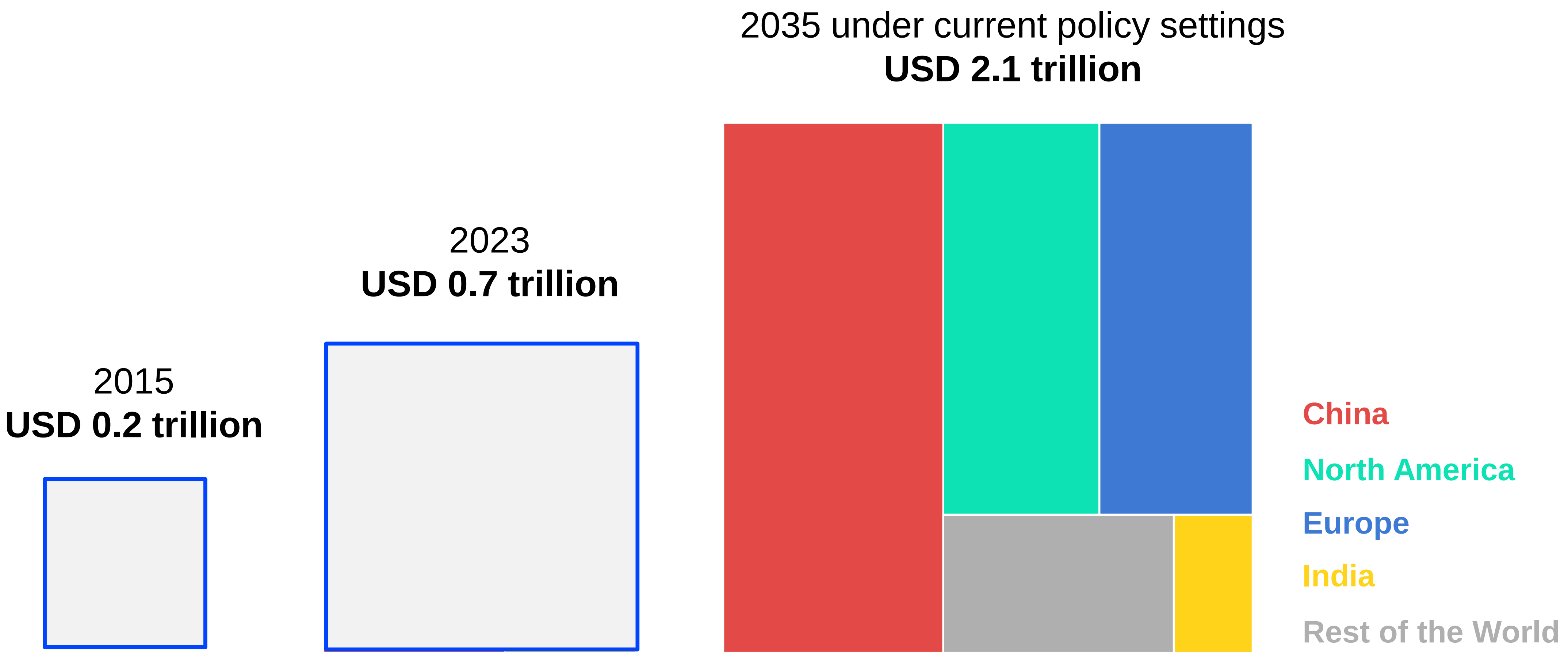
Energy security risks remain high even as market balances ease



The world is set to enter a new energy market context in the second half of this decade, marked by continued geopolitical hazards but also by relatively abundant supply of multiple fuels and technologies

Clean & modern technologies are a sizeable economic opportunity

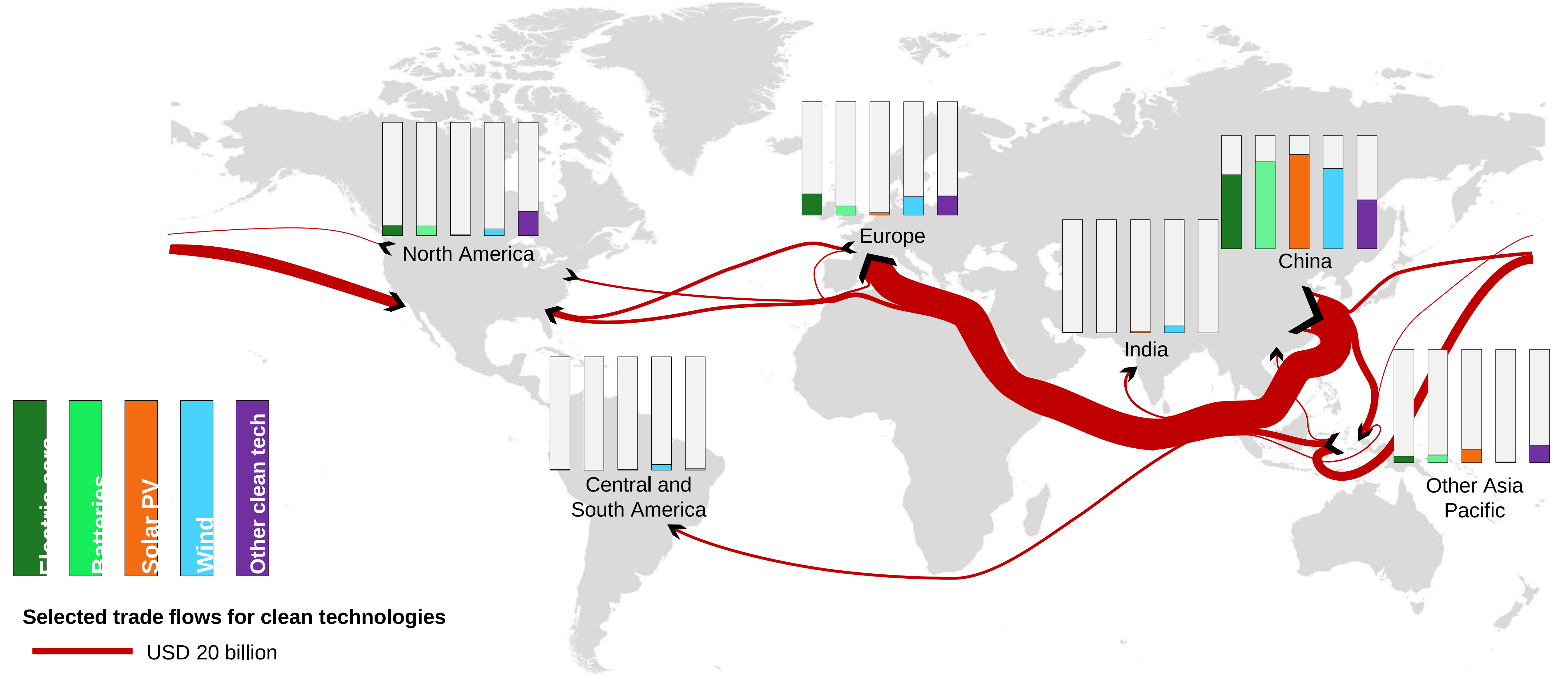
Global market value for clean energy technologies



The market for clean technologies is set to triple to 2035 under current policy settings, close to value of the global crude oil market in recent years.

Investment in clean technology manufacturing is booming

Share of global clean technology manufacturing output by technology, 2023



The manufacturing of clean technologies is highly concentrated geographically, with China accounting for around 70% of the global manufacturing output value for the six key clean technologies.

Some Elements for Reflections

- **Big… and Bigger** - global energy demand keeps rising but the number and the size of transformations that are taking place are simply remarkable.

- **The "Age of Electrons"** – electricity is getting the centre of stage with rising share in traditional end user sectors and new emerging ones, including cooling and artificial intelligence

- **Down, but not Out** – the outlook for fossil fuels is affected by energy transition with a demand peak in sight, but traditional sectors will be with us for long time

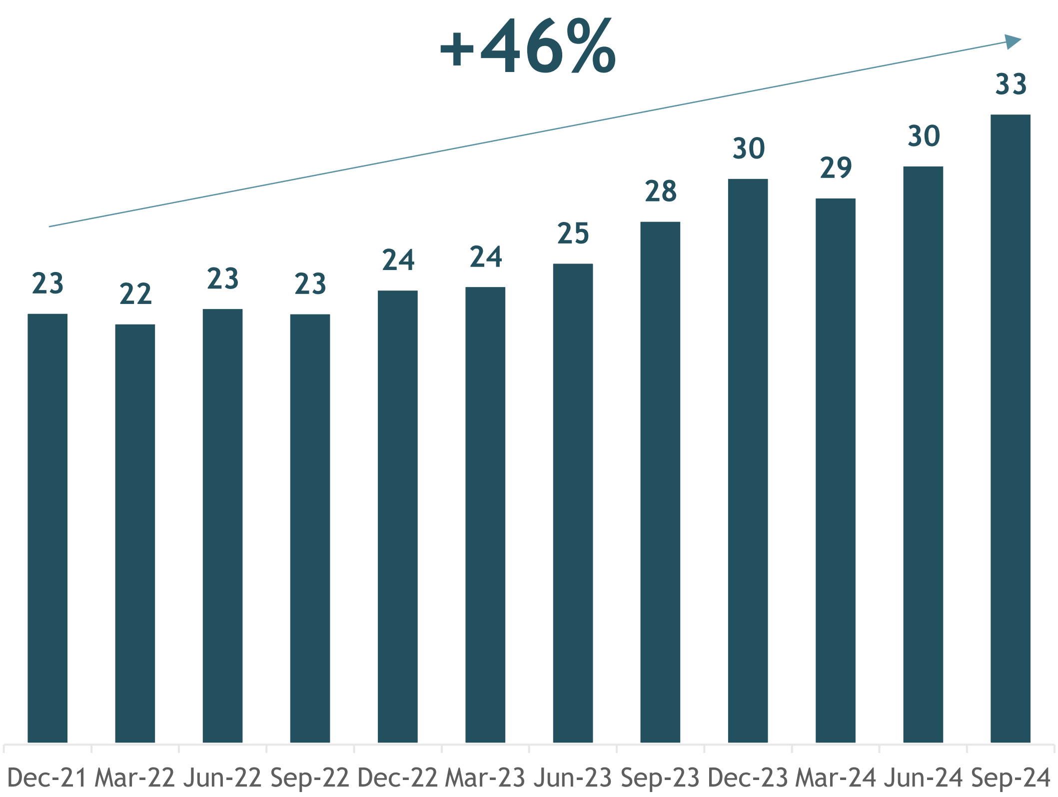
- **A new Kid on the Block** – a new global energy economy is emerging, making energy at the crossroad of industry, trade, climate and jobs policies (and opening up new opportunities)

Saipem’s Commercial Outlook

Guido D’Aloisio
Chief Commercial Officer

Record-high backlog grants excellent visibility

Backlog (B€)



Datapoints

≈ 61%
of backlog related to Asset Based Services projects (Offshore E&C)

Engineering
full utilisation[1] of capacity until mid-2026

Yards[2]
> 80% expected capacity utilisation for 2025-2026

E&C fleet[3]
fully booked in 2025-2026, and largely booked for 2027-2028

1) Including short-term commercial pipeline with high probability of conversion into awards
2) Calculated on committed projects allocated to yards in Indonesia, Kingdom of Saudi Arabia and Angola
3) Calculated based on effective commercially available days of 9 key E&C vessels owned by Saipem

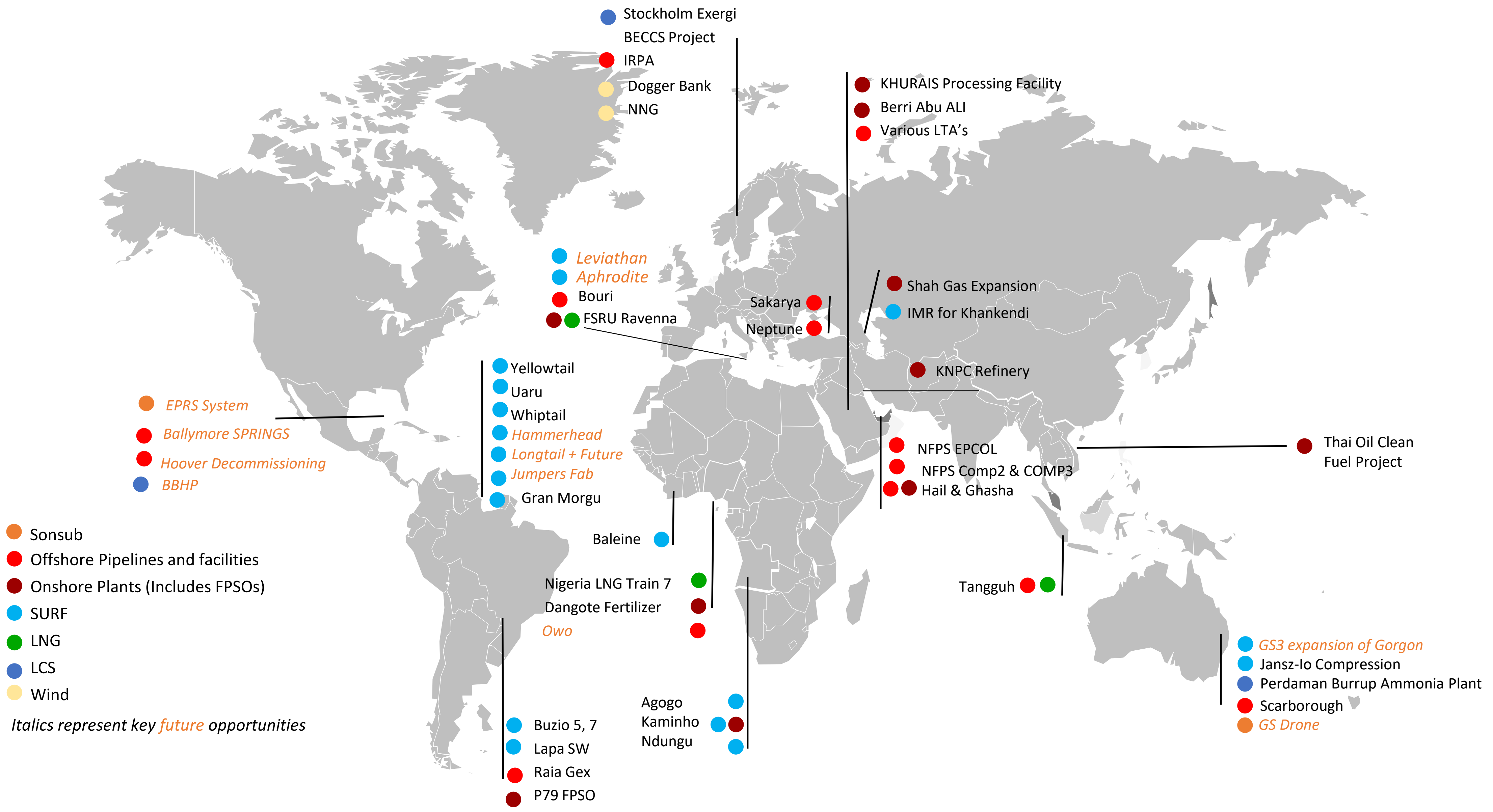
Main E&C onshore and offshore awards YTD

Angola	Angola (Integrated project)	Saudi Arabia	Qatar	Suriname
Ndungu field	*Cameia and Golfinho fields*	*Marjan, Zuluf & Safaniyah fields*	*North Field offshore reservoir*	*Block 58 oil and gas field*
≈ 850 M$	≈ 3.7 B$	≈ 3.0 B$	≈ 4.0 B$	≈ 1.9 B$
AZULE ENERGY	TotalEnergies	aramco	قطر للطاقة QatarEnergy LNG	TotalEnergies
Offshore E&C	Offshore E&C + Onshore E&C	Offshore E&C	Offshore E&C	Offshore E&C
EPC and T&I of 60 km of rigid carbon steel pipelines and other SURF components	EPC for FPSO vessel (plus O&M) and EPCI for 30 km of SURF infrastructure	EPCI of offshore infrastructure (e.g. PDMs, flowlines, wellhead topsides/jackets), pipelines and power cables	EPCI of 6 platforms, 350 km amongst subsea pipelines, cables and fiber optic cables and other subsea facilities	EPCI and supply, pre-commissioning and assistance for the commissioning and start-up of the Subsea Umbilicals, Risers and Flowlines (SURF) package

Legend

Integrated project

Major Projects and Prospects Portfolio



One Saipem organisation overview

Offshore E&C

- Shallow waters platforms, flowlines, EPCI & T&I
- SURF (Subsea, Umbilicals, Risers & Flowlines)

Offshore Wind

- Fixed Wind: foundations, Offshore Substations, Jackets Supply and Fabrication, O&M and Robotics for Life of Field Services, EPCI & TI Scheme
- Floating Wind: Foundations Technologies (Hexafloat, STAR-1), O&M and Robotics for Life of Field Services, EPCI, T&I schemes

Drilling Offshore

- Ultra deepwater vessels with dual derrick capacity
- Semi-submersible vessel for harsh environments
- Rejuvenated jack up fleet for shallow waters

Onshore E&C

- Upstream
- Floaters & GBS
- LNG & Regas plants
- Gas monetization
- Biofuels
- CCUS Hubs
- O&M Services

Sustainable Infrastructures

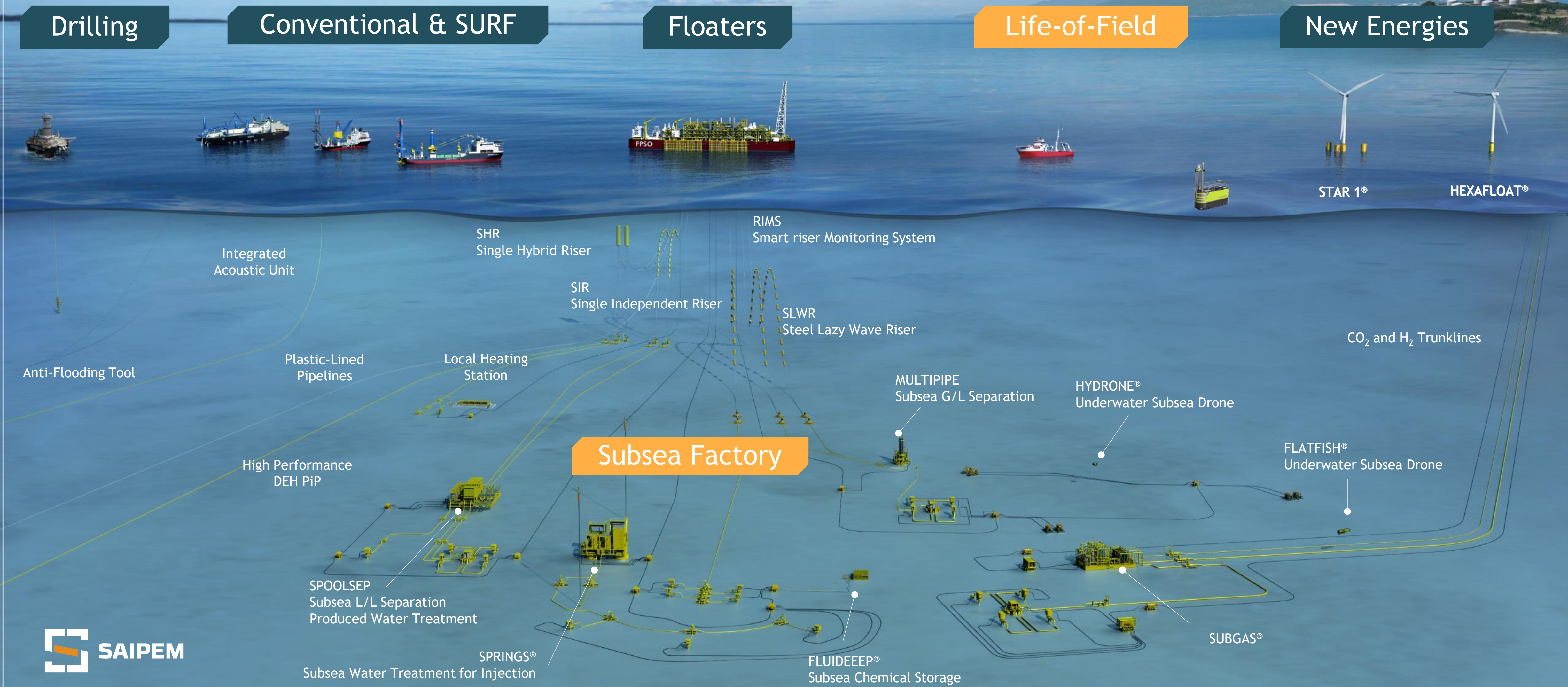
- HC/HS railways
- Subways and tramways
- High-end services for infrastructural works monitoring and efficiency improvement

Robotics & Industrialized Solutions

- CO2 Solutions
- Green hydrogen
- Green ammonia
- Plastic Recycling
- Underwater robotics
- Subsea Factory

Saipem Solutions

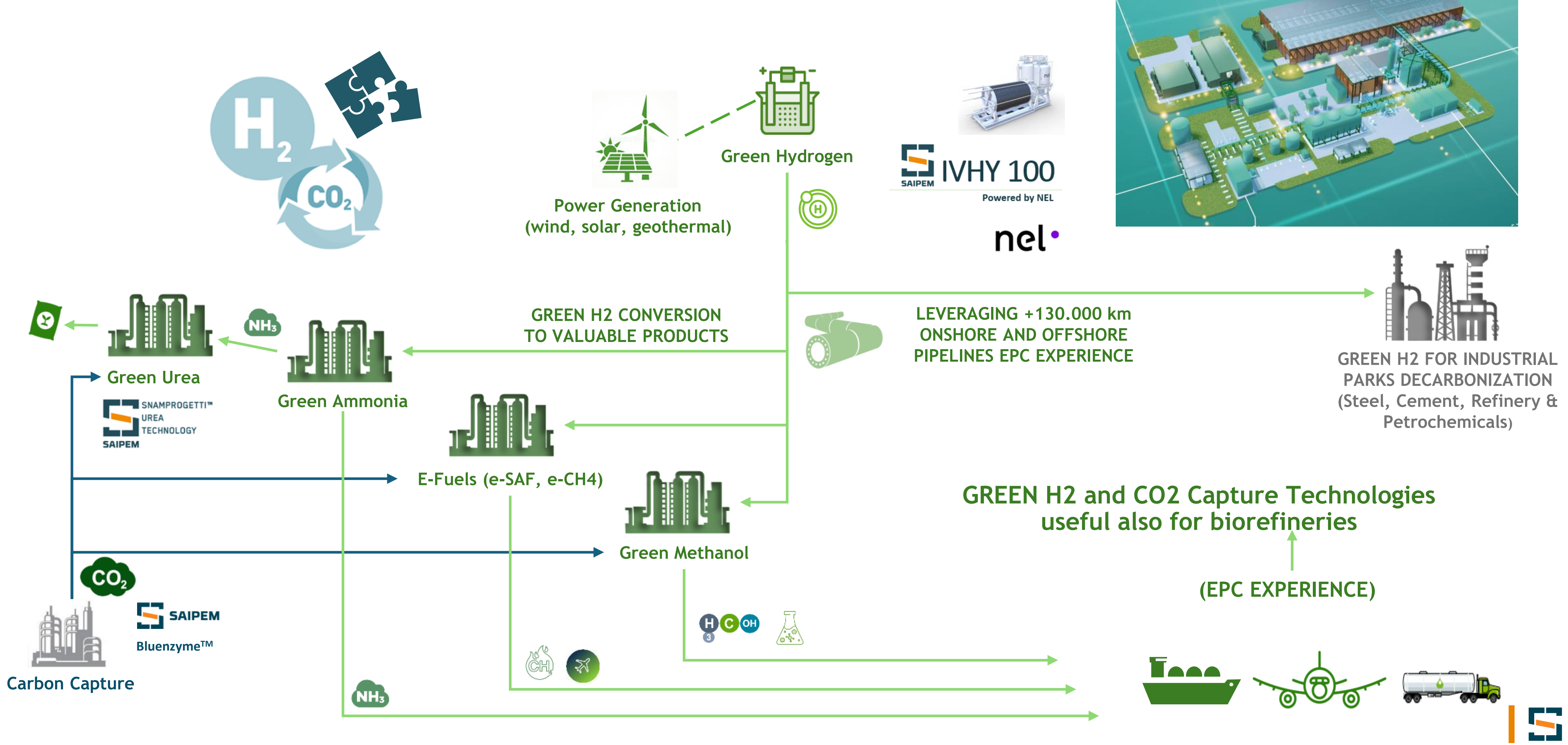
SAIPEM OFFSHORE: SUBSEA PRODUCTS AND SERVICES



SAIPEM

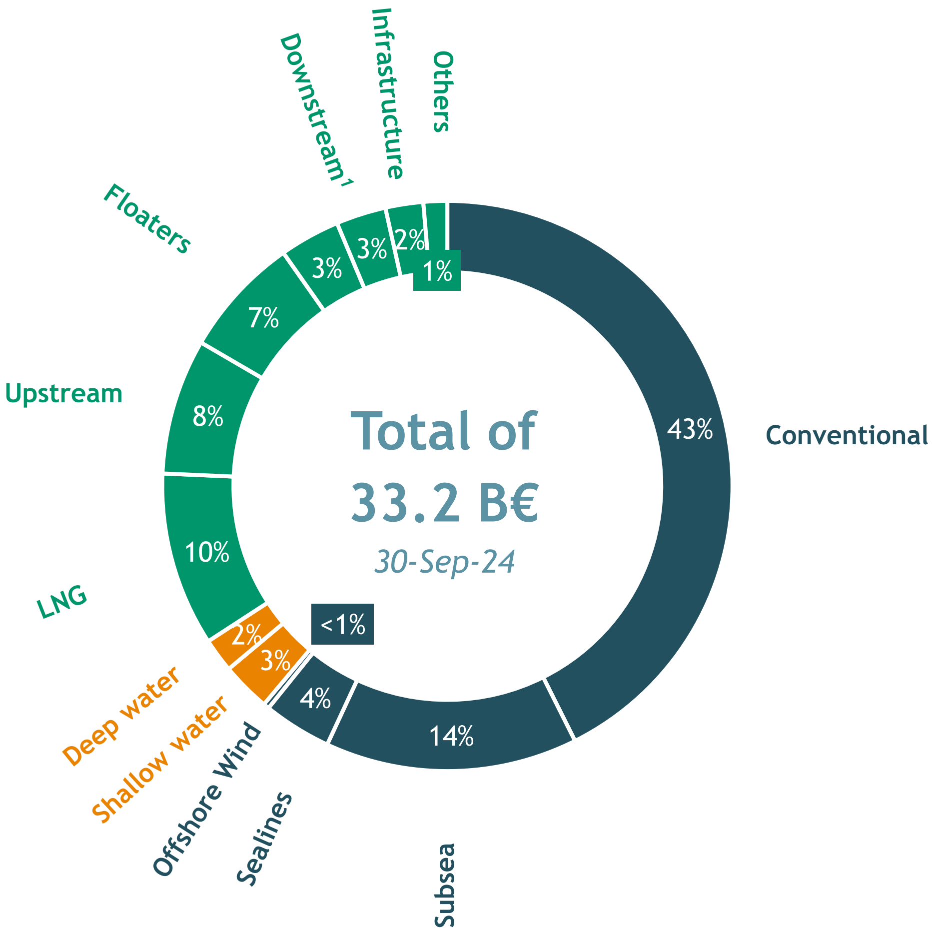
Saipem Solutions

SAIPEM AS TECHNOLOGY AND SYSTEM INTEGRATOR FOR GREEN HYDROGEN AND ITS DERIVATIVES INFRASTRUCTURE

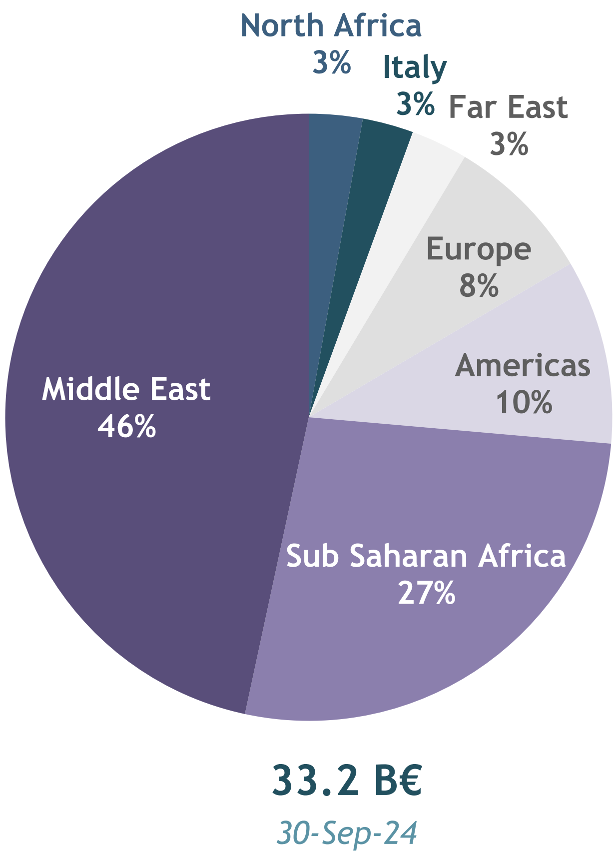


Saipem: a record high and well diversified backlog to be executed

Backlog by project type



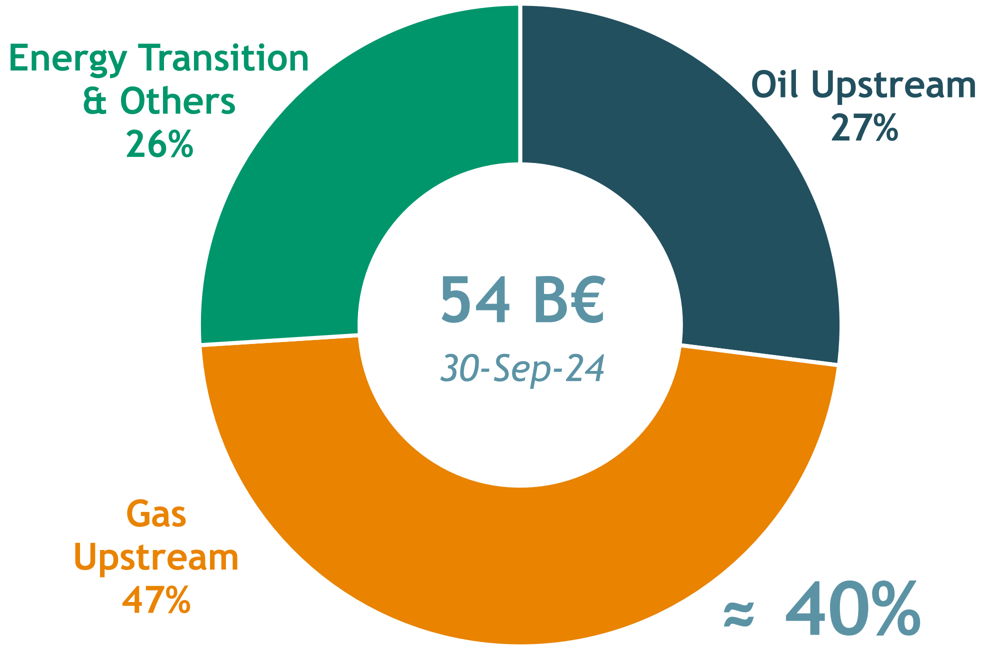
Backlog by geography



1) Including fertilizers

Resilient and diversified commercial pipeline

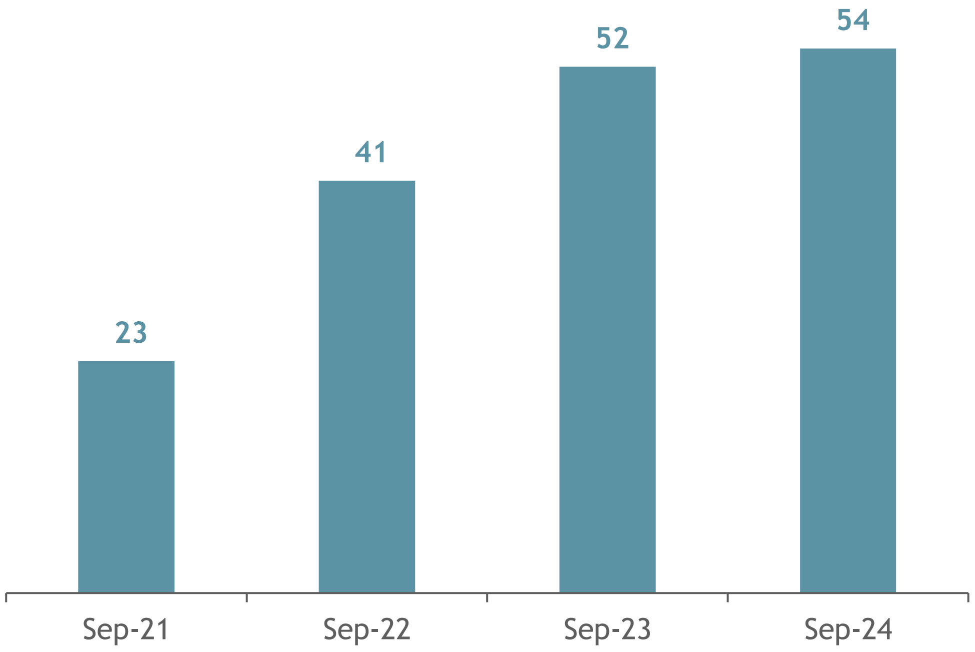
Current commercial pipeline[1]



≈ 40%

of upstream pipeline related to optimization of existing oil & gas fields

Evolution of commercial pipeline (B€)



1) The commercial pipeline refers to the E&C opportunities that Saipem is expected to bid for in the next 18 months (starting from 4Q 2024)

E&C market near-term[1] opportunities worth ≈ 54 B€

Visibility at peak levels

Low-single-digit increase for both Offshore and Onshore (vs Jul-24)

High-single digit growth in Middle-East (vs Jul-24) despite recent major awards assigned to Saipem

Double-digit increase in Europe & Central Asia offsets marginal declines in Africa and the Americas (vs Jul-24)

≈ 62% in Offshore

Americas

≈ 2.7 B€
- Pipelines
- Renewables & green
- SURF
- Subsea

≈ 2.8 B€
- Downstream
- Renewables & green

Europe, CIS & Central Asia

≈ 5.6 B€
- Conventional
- Pipelines
- Renewables & green

≈ 3.4 B€
- Downstream
- Infrastructures
- Renewables & green

Africa

≈ 8.8 B€
- Conventional
- SURF

≈ 1.5 B€
- Floaters
- LNG

Middle East

≈ 12.7 B€
- Conventional

≈ 11.9 B€
- Pipelines
- Upstream
- LNG
- Renewables & Green
- Downstream

Asia Pacific

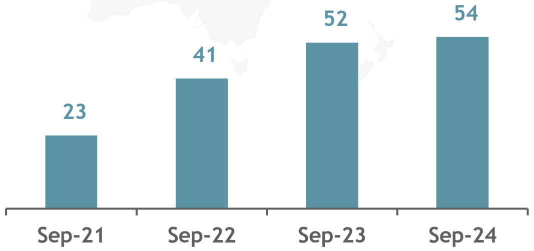
≈ 3.6 B€
- Conventional
- SURF

≈ 1.3 B€
- Downstream
- Upstream
- Floaters

Offshore E&C 33 B€

Onshore E&C 21 B€

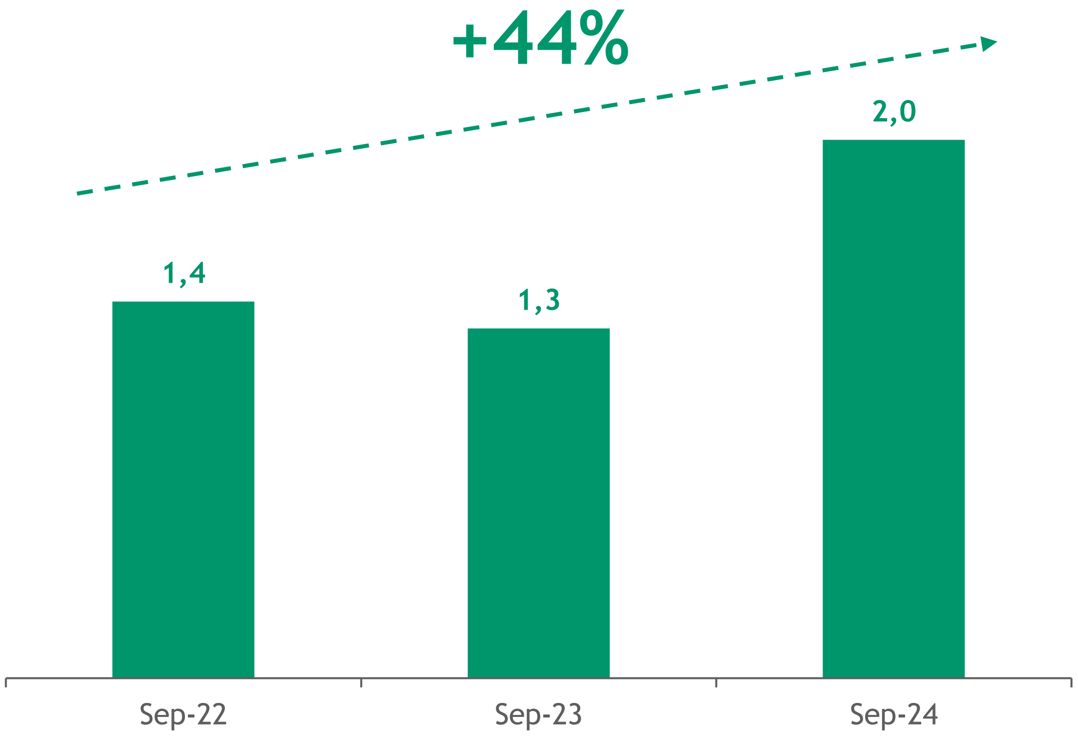
Commercial pipeline evolution (B€)



1) Six quarters ahead, starting from 4Q 2024

Saipem's journey through energy transition

Low/zero carbon backlog at date (€B)



Future evolutions

"Hera Group and Saipem's CO_2 capture project selected to receive nearly €24 million in funding from the EU Innovation Fund"

October-24

"Saipem presents a solution for large-scale green hydrogen production, utilizing Nel's technology"

October-24

"Saipem accelerates research and development into geothermal energy"

October-24

"Saipem and newcleo sign the first agreement between European companies to study offshore applications of newcleo's sustainable nuclear technology"

September-24

"Saipem receives from RINA two important certifications for the methodology of qualification of the performances of subsea hydrogen pipelines"

August-24

The Train to the Future

"The train is leaving the station, in fact it's already picking up speed and it is high time to get on board. What we decide right now will decide our destiny and this is a moment that will separate leaders from those who are left behind. And, when called on to lead, this industry always steps up at every inflection point in history, from the Industrial Revolution to the digital age, you have been the pilots of progress and today at this new era in history, let's show the world that we can do it again."

Sultan Ahmed Al Jaber
Minister of industry and advanced technology of
the United Arab Emirates, CEO of ADNOC

Saipem Key Pillars

- Safety
- Quality
- Compliance
- Sustainability
- Transparency
- Early Engagement

Focus on Onshore Projects in Saudi Arabia

Fulvio Crippa
Country Manager Saudi Arabia

Projects under execution

Energy Carriers - Onshore

Project : Berri - PKG-01 Expand Abu Ali Crude & KGP Gas Facilities

Scope: EPC of the Gas-Oil Separation Plant (GOSP) at Abu Ali Plant and Khursaniyah Gas Plant (KGP) Expansion

Expected Completion date: 2025

Project : Marjan - MIP PKG 10 : Gas Treatment and Sulfur Recovery

Scope: EPC of the Gas Processing (three Acid Gas Removal Trains) and Sulfur Recovery Unit (three Sulfur Recovery and Tail Gas Treatment Trains) at the Tanajib Gas Plant

Expected Completion Date: 2025

Project : Jafurah Upstream Pipelines and well Tie ins

Scope: EPC of the HZEM-1, HMYM-5 and HMYM-4 Blocks (well pads, manifolds, trunklines and transmission lines) and Produced Water System

Expected Completion Date: 2025

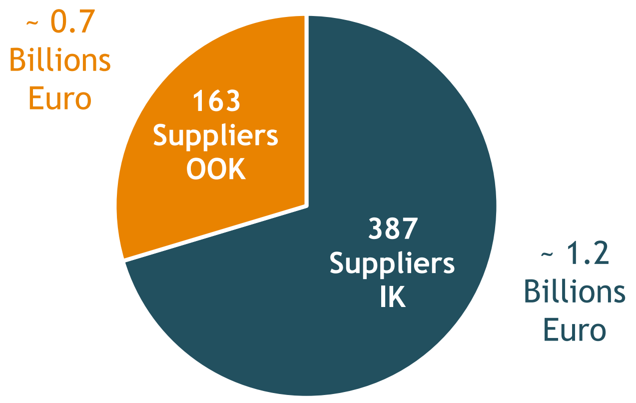
Saudi projects - ARAMCO (Berri, Marjan, Jafurah)

Energy Carriers - Onshore

Berri, Marjan, Jafurah Projects

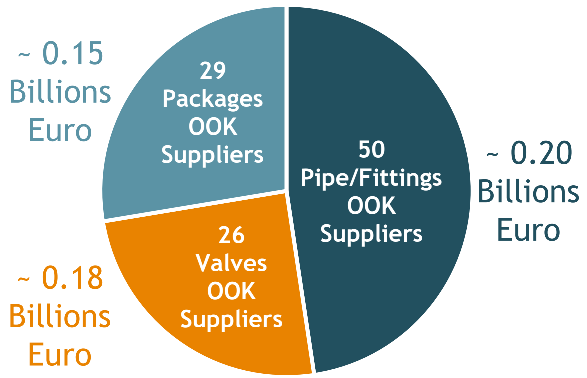
Purchased Materials

~ 1.9 B€



Berri, Marjan, Jafurah Projects

Out of Kingdom Market



- The value and number of suppliers IK double the value and number of OOK, due to Aramco sponsorship of Saudi market through the Contract requirements and the IKTVA Program.

- Importance of investing in the Saudi Market.
- The Saudi Market, looking at the number of suppliers, is offering more and more commodities and alternatives across the whole spectrum of the required supplies.

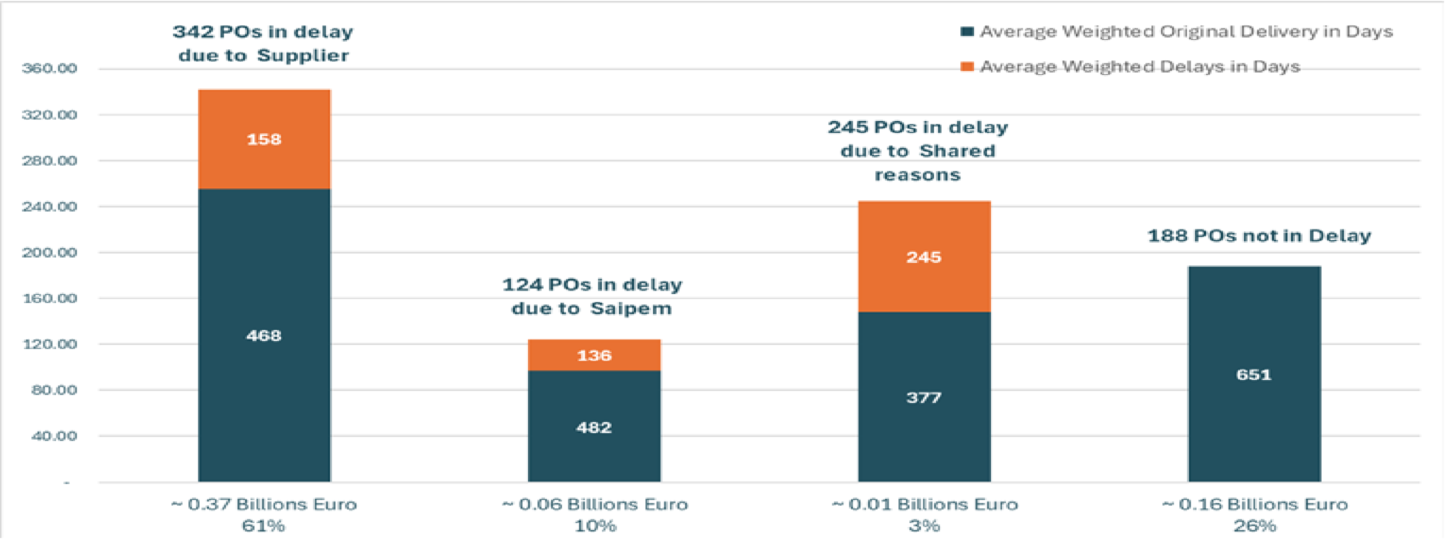
- The OOK Market yet still appears a solid market for commodities like pipes, fittings, valves and packages

Saudi Projects

Energy Carriers – Onshore

- An element that could still make the difference between OOK and IK Market is the reliability of the supply intended as Firm Delivery Date.
- Let us consider only the already delivered materials by OOK suppliers (value ~ 0.6 Billions Euro)

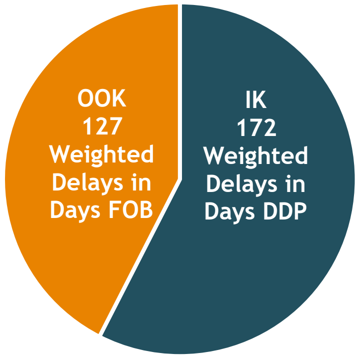
Out of Kingdom Suppliers



- On a delivery of average duration of 16 Months, the average weighted delays (IK+OOK) is **156 days**, i.e. **5,2 Months with** less than 15 months are left to site construction.
- The actual average delay in material delivery is one of the main contributor to the overall delay in delivering a plant to Aramco.

Comparison between IK and OOK Suppliers' performances

~ 0.7 Billions Euro



~ 1.2 Billions Euro

- Apparently, the performance of IK supplier is worse than the performance of the OOK supplier, but considering the transportation time from OOK Countries, the end result in terms of delay becomes comparable.

Saudi Projects - What can we do together to improve the delivery

Energy Carriers - Onshore

How can Suppliers help in reducing delays

- **Quality and Compliance**: Aramco places a high emphasis on quality and adherence to industry specific standards (e.g., ASME, API) and Aramco-specific requirements (e.g., Schedule Q), a non-negotiable expectation.

- **Sub-vendor Qualification**: Inclusion of sub-vendors as dictated by the Recommended Vendor List (RVL) is crucial. RVL compliance deviations or manufacturing location changes shall be disclosed during the bid stage. Doing this after award is a cause of delay.

- **Supply Chain Transparency**: A clear and complete sub-vendor list should be provided promptly after PO placement.

- **Monthly Reporting Issues**: Vendors often struggle to provide timely monthly progress reports despite contractual requirements. This is preventing to timely detect possible delays.

- **Accountability and Communication on Delivery Schedules**: Vendors often communicate delays or critical issues too late to adopt effective recovery plans.

- **Follow-up and Documentation Delays**: Delays in vendor documentation led to indirect setbacks for Saipem's design finalization, impacting various areas (delays in plot plan, 3D model, structural design, bulk MTO, SPI database, PCS engineering, ISOs, ILDs, etc).

- **Management of Inspection**: The inspection shall be carefully planned to prevent delays and optimize the process for greater effectiveness.

Saudi Projects - What can we do together to improve the delivery

Energy Carriers - Onshore

How can Saipem help in reducing delays

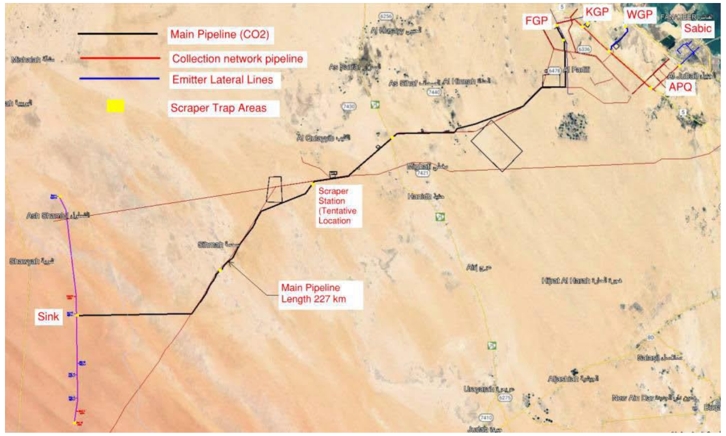
- **Support Cash Flow**: particular attention, especially lately, has been given to Suppliers' cash flow issues which result in delayed payments to sub-suppliers, which in turn result in not receiving on time the required raw material and subcomponents.
- **Payment Backlogs**: outstanding payments on other Saipem projects of the same or different business line can delay material release. Particular attention is lately been given to this subject and the "One Saipem" vision should help in resolving it.
- **Document Approval Compliance**: more attention to be given to adhere to contractual terms for document approvals by Contractor/Company.
- **Support on Deviation Resolutions**: timely expedite the resolution of deviations, queries and information requests with ARAMCO and outline a clear delivery strategy for prioritized project items.
- **Expansion of RVL Sub-vendor Options**: Saipem to diligently work with Aramco to expand RVL sub-vendors to enhance their supply chain portfolio and provide further possibilities for suppliers as well.
- **Management of Inspections**: more consideration to be given to review inspection levels and ease of hold inspection points.

Projects under bid phase (1/2)

Energy Carriers - Onshore

Project: ACCS Package 3 - Compression, Dehydration & Pump Hub Facilities

Client: JV SAUDI ARAMCO, LINDE and SCHLUMBERGER



Scope: EPC (JV with Tecnimont)

Project Objective

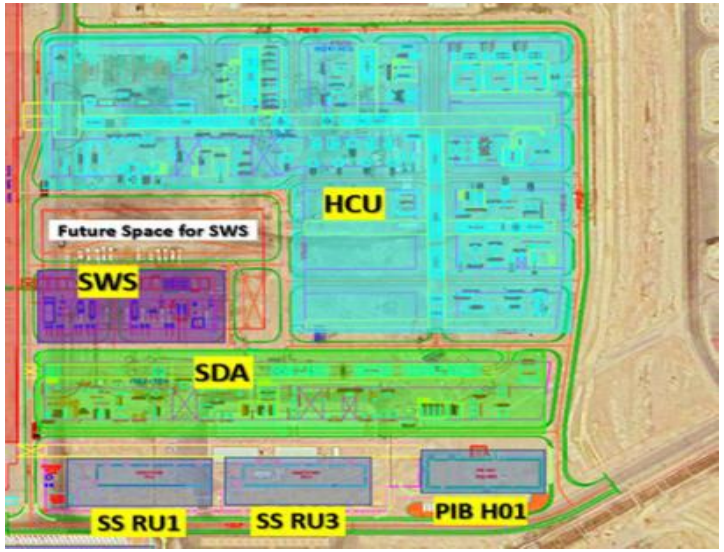
The objective of the (ACCS) project is to develop Carbon Capture and Storage infrastructure under a Joint Venture business model to support the interim and the long-term climate ambitions and energy transition pathway of the Kingdom of Saudi Arabia.

CO2 streams will be collected from existing Saudi Aramco northern gas plants: Wasit, Fadhili and Khursaniyah.

The CO2 is compressed, dried and fed into the collection pipeline system.

Project: Residue Upgrade at Ras Tanura Refinery (RTR) - PKG2 Hydrocracking Block

Client: أرامكو السعودية saudi aramco



Scope: EPC

Project Objective

The primary objective of Residue Upgrade – Ras Tanura Refinery is to increase Ras Tanura Refinery (RTR) competitiveness by safely and economically upgrading lower valued residue streams into more valuable products. This will be achieved through the installation of five new process units, together with the necessary utilities and offsites facilities at RTR, designed to convert high sulfur residue, fuel oil and distillate streams into low-sulfur premium transportation fuels.

PKG2 includes:

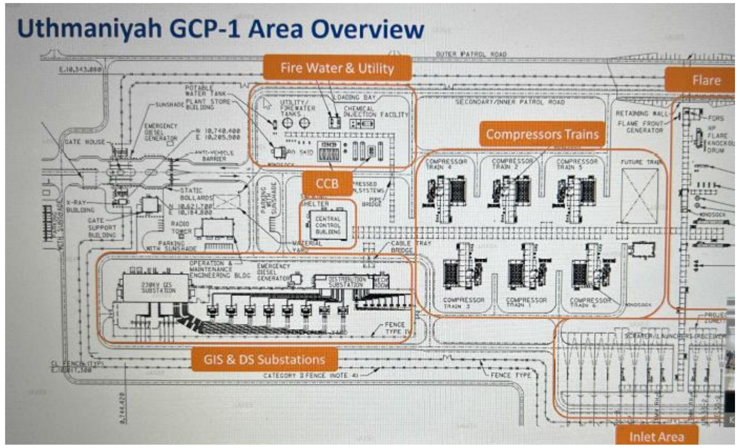
1. Hydrocracker Unit (HCU)
2. Solvent Deasphalting Unit (SDA)
3. Sour Water Stripper (SWS)

Projects under bid phase (2/2)

Energy Carriers - Onshore

Project: Uthmaniyah Field Gas Compression Plant

Client: SAUDI ARAMCO under National EPC Champion



Scope: EPC (NewCo SNSH)

Project Objective

The objective of the project is to install gas compression facilities (GCP) to compress non-associated gas (NAG) flowing to Uthmaniyah existing Gas Plants (UGP) to extend the production life of gas field to meet the forecast sales gas demand.

The new GCP will separate the gas and liquid at 150 psig and boost the gas pressure to 1000 psig to feed the existing UGP (882 MMSCFD). Separated liquids are pumped to existing UGP. Also, modifications to existing plant UGP are included in the SoW.

Project: Low Carbon Hydrogen Horizon-II (LCH Hz-II)

Client: SABIC

Scope: Competitive FEED (Consortium with Technip Energies and Samsung Engineering)

Project Objective

The subject of the Proposal is the Low Carbon Hydrogen Horizon-II project (LCH Hz-II), which is a multi-train BNH3 production facility to be located at Ras Al Khair.

Besides the main process blocks, the overall LCH Hz-II project scope will also include: offsites, utilities and infrastructure systems such as sea water desalination, cooling water towers, steam generation, industrial wastewater treatment, flare systems, pipelines, marine terminal product storage and export systems.

Focus on Offshore Projects

Alberto Leni
Offshore Area Manager North, Black and Mediterranean Sea

Key Projects: BGUP Project Overview

Asset Based Services - Offshore

BOURI GAS UTILIZATION PROJECT BASE CASE 42% CO_2

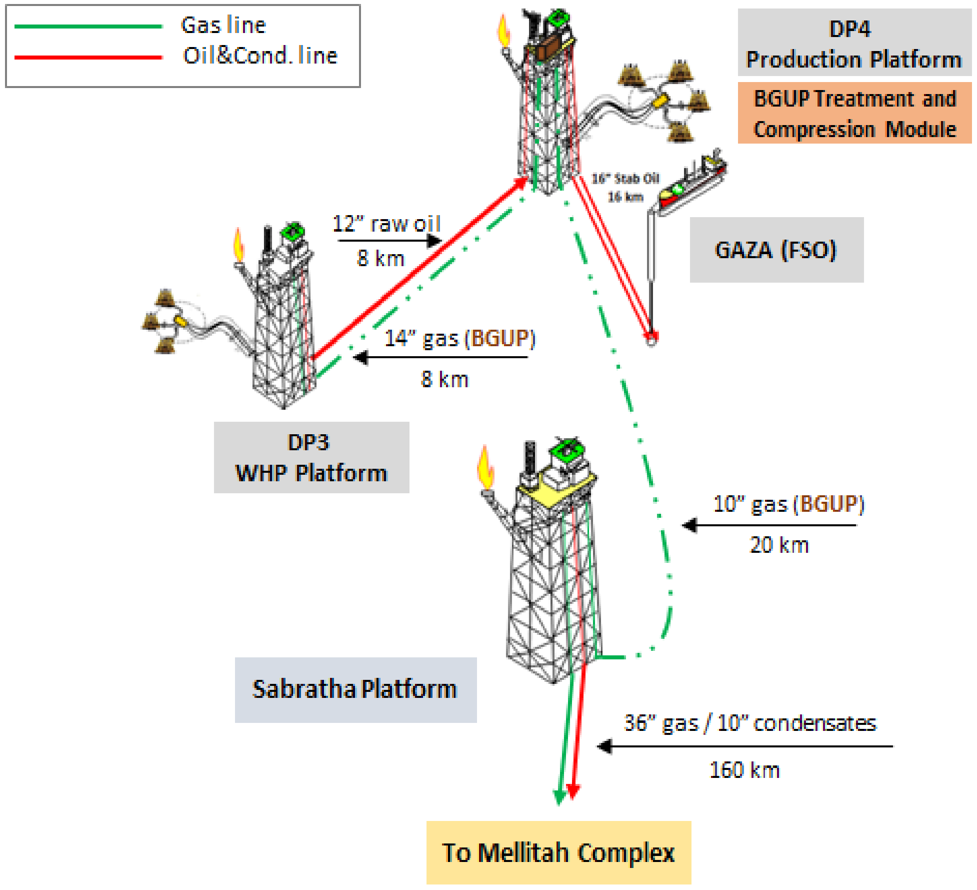
Country: Libya

Client: Mellitah Oil&Gas

“The goal of this PROJECT is to reduce emissions to the atmosphere and export gas to the existing Mellitah Complex. The main drivers of this PROJECT are to minimize/eliminate gas flaring at DP3 and DP4 to significantly reduce impact on the environment and to maximize future gas production leading to increased revenue.”

Summary SoW:

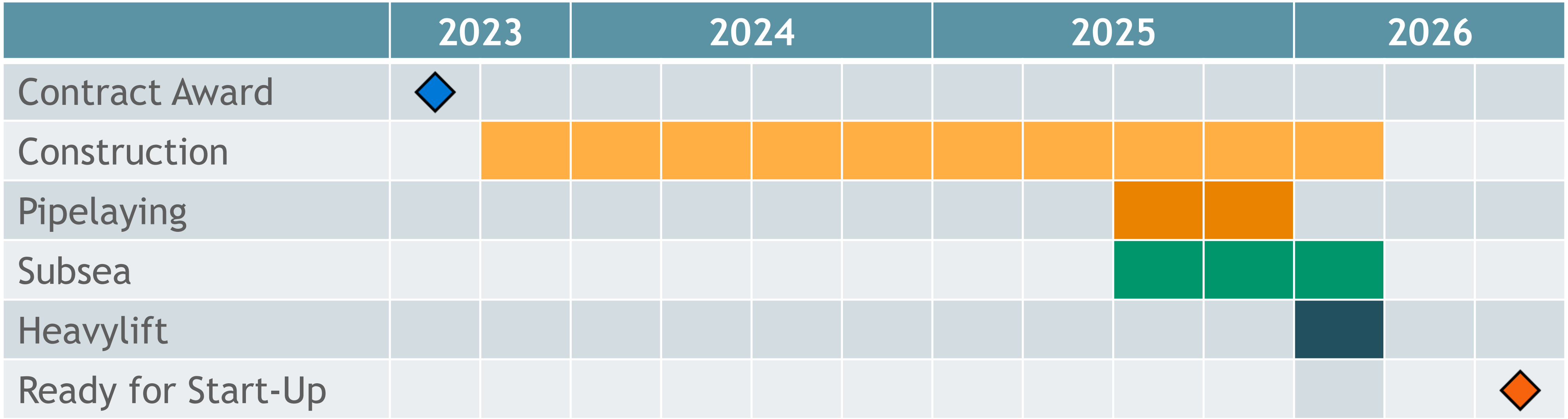
- DP3&DP4 hang-off modules with launching traps
- New DP3 -> DP4 14” Cladded Pipeline, 7.5 Km long
- New DP4 -> Sabratha10” Carbon Steel Pipeline, 20 Km long
- SSIVs, Control Umbilicals, FOC
- New Gas Recovery Module installed on DP4, approx. 5,000 tons
- Safety upgrade on DP4 Living Quarter



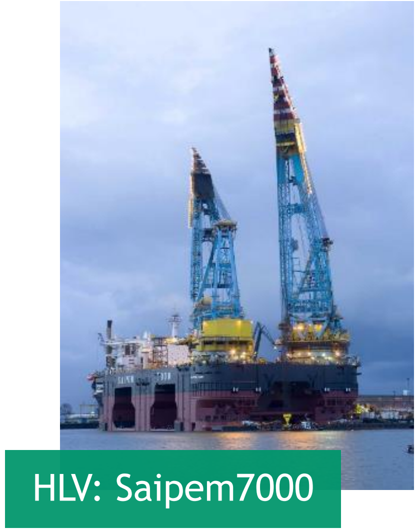
Key Projects: BGUP Project Schedule and Spread

Asset Based Services - Offshore

Schedule



Spread



... plus:

- MSV
- Diving
- Flotel
- Trenching
- Anchor Handlers
- Towing Spread
- Cargo Barges
- ...

Key Projects: BGUP Project Supplier Role

Asset Based Services - Offshore

Suppliers are involved in sourcing of new materials, and in a very challenging scope of inspection/validation/restoring of **CPIs procured** more than 10 years before the actual kick-off of BGUP.

- Pipes
- Valves
- Gas Dehydration
- Gas Treatment
- Acid Gas Removal & Membrane Valve Skid
- Raw Gas Compressor
- Seawater Cooling Water Exchangers
- Gas Recovery Module & Hang-Off Modules Engineering/Procurement/Construction/Commissioning is subcontracted
- …

… and more

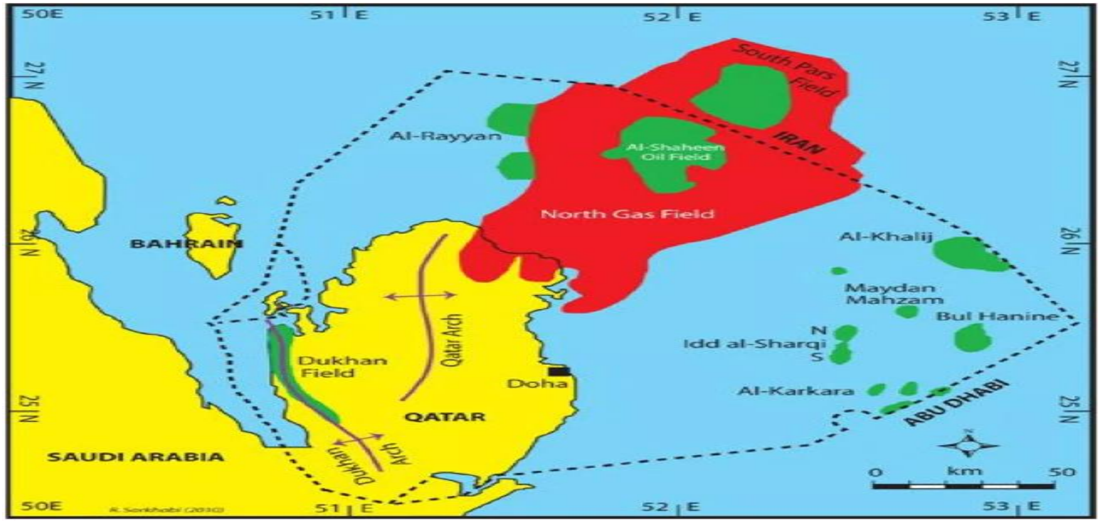
Involvement and continuity of engagement after material first delivery, throughout Project phases leading to restoration and use is KEY to the Project Success!

Key Projects: NFPS Compression 3

Asset Based Services - Offshore

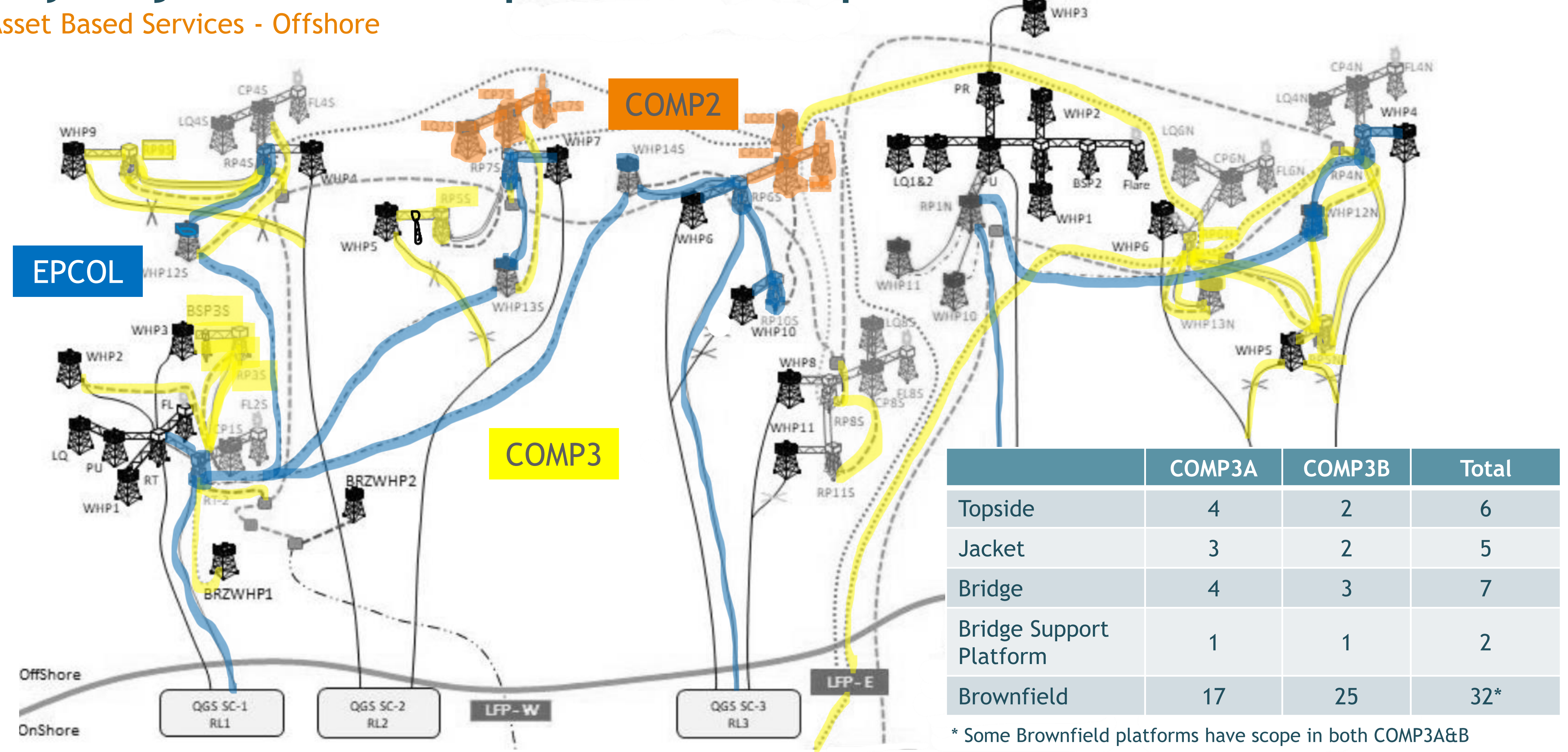
- **Client: QatarEnergy LNG**
- **Field: North Field** Qatargas South (QGS) and Qatargas North (QGN)
- The **North Field, world's largest non-associated gas field**, in Qatari waters shared with Iran (South Pars). The field accounts for almost all of Qatar's gas production, with an estimated lifespan of 200 years.
- To address **declining reservoir pressure**, the $45bn two-phase expansion project – "North Field Expansion" (**NFE**) and "North Field South" (**NFS**) - will boost LNG output **from 77 MTPA to 126 MTPA by 2028**. NFE will add 32 MTPA by 2025, while NFS will contribute another 16 MTPA by 2028.
- In February 2024, QE announced that it is proceeding with a **new LNG expansion project**, the "North Field West" (**NFW**), to raise the LNG production **to 142 MTPA by 2030**, representing **an increase of almost 85% from current production levels.**
- The **North Field Production Sustainability (NFPS)** project focuses on upgrading infrastructure for long-term gas output and support the expanded capacity.

Reserves	Unit	North Field (Qatar)	South Pars (Iran)
Discovered		1971 (Shell)	1990 (NIOC)
First Gas		1991	2002
Area	km^2	6000	3700
Recoverable Gas Reserves	Tcf (km^3)	~900 (26,000)	~360 (10,000)
In-place Gas Reserves	Tcf (km^3)	~1,300 (37,000)	~500 (14,000)



Key Projects: NFPS Compression 3 - Scope of Work 3A+3B

Asset Based Services - Offshore



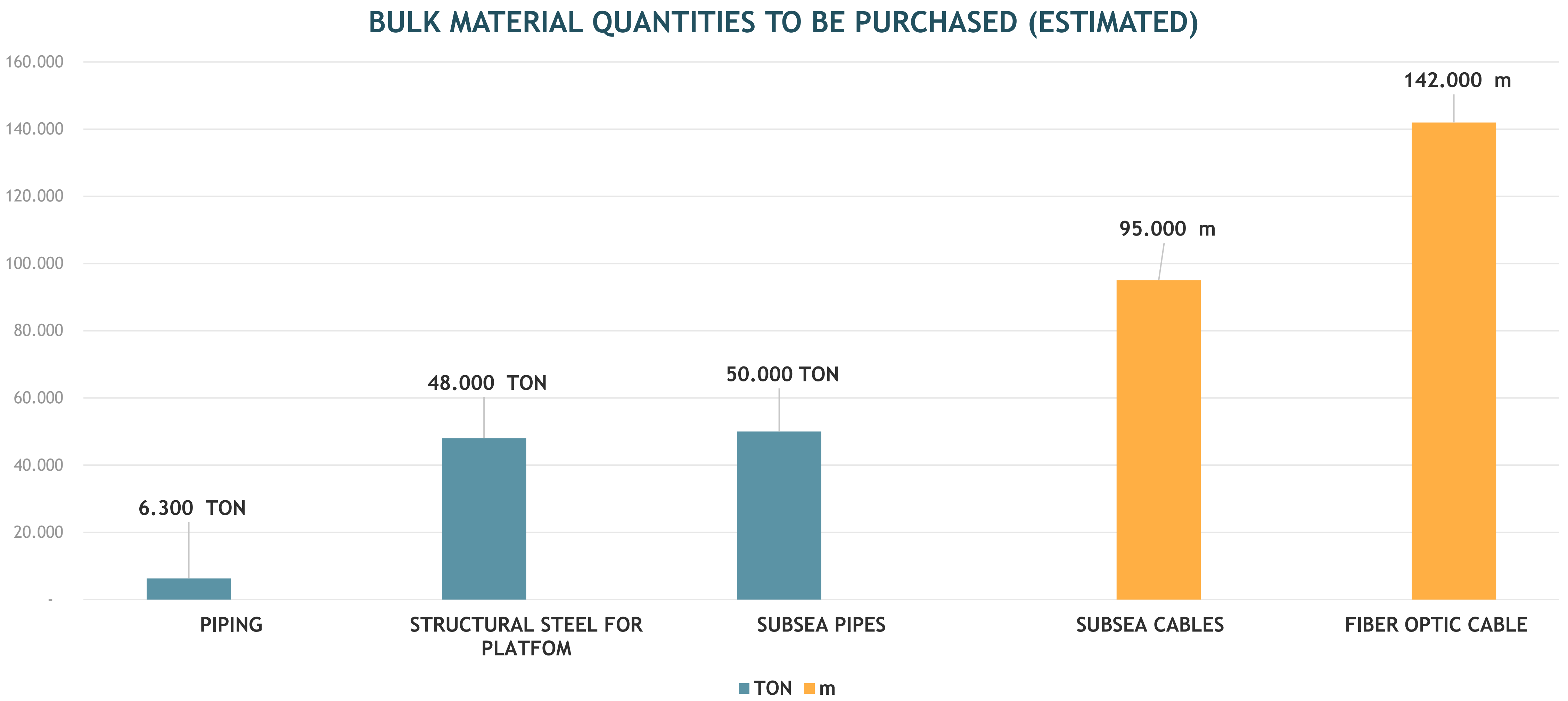
	COMP3A	COMP3B	Total
Topside	4	2	6
Jacket	3	2	5
Bridge	4	3	7
Bridge Support Platform	1	1	2
Brownfield	17	25	32*

* Some Brownfield platforms have scope in both COMP3A&B

Multiphase multibillion mega program

Key Projects: NFPS Compression 3 - Expected Purchases

Asset Based Services - Offshore

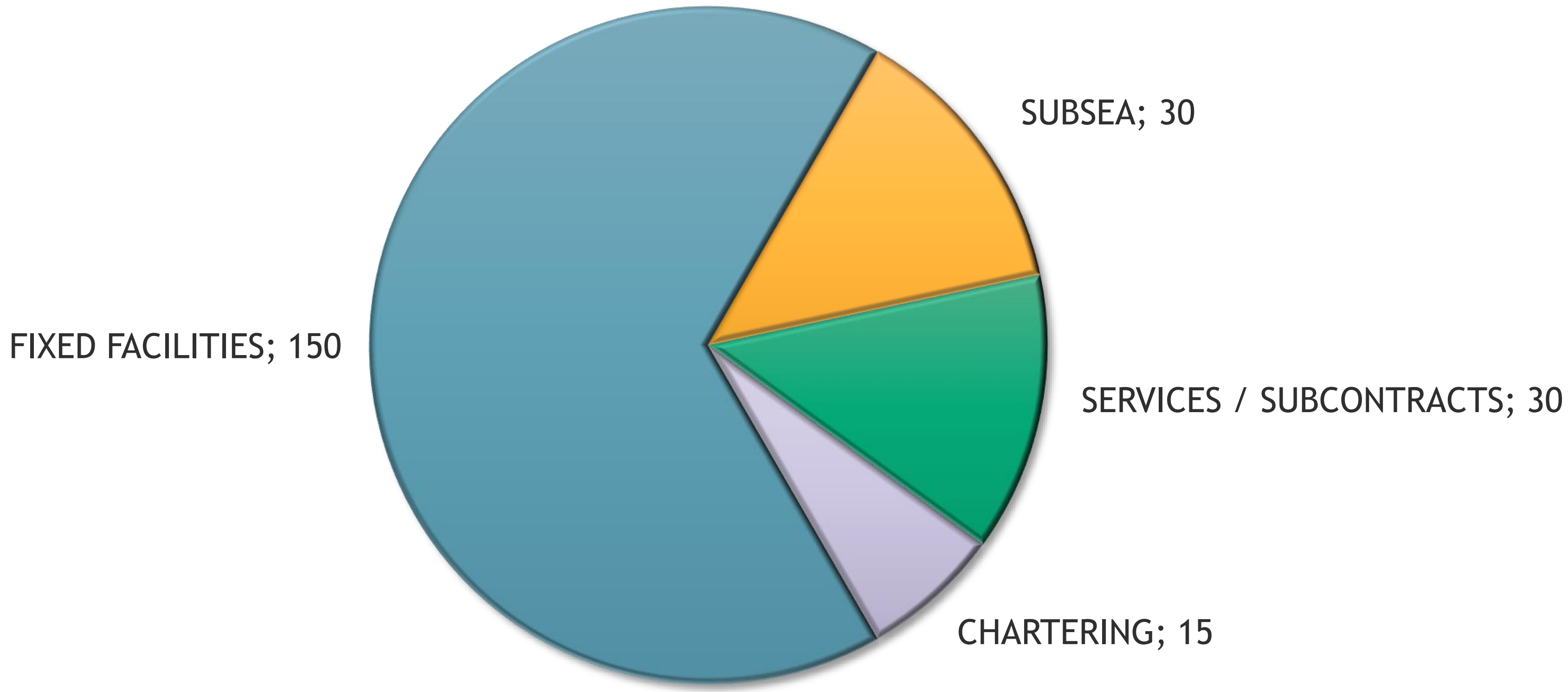


Big supply chain challenges, testified by the quantities foreseen

Key Projects: NFPS Compression 3 - Expected Purchases

Asset Based Services - Offshore

EXPECTED NUMBERS OF PURCHASE ORDERS / CONTRACTS



More than 200 purchase orders and contracts to be issued

Key Projects: NFPS Compression 3 - Expected Purchases

Asset Based Services - Offshore

FIXED FACILITIES - MAIN MATERIAL TO BE PURCHASED

PROCUREMENT SCHEDULE

ACTIVITY	Quantity	PO Forecast	Delivery	Q4 -2024	Q1 -2025	Q2 -2025	Q3 -2025	Q4 -2025	Q1 -2026	Q2 -2026	Q3 -2026
PIPING	6,300 TONS	Dec-24	Jun-25								
STRUCTURAL TUBOLARS AND	48,000 TONS	Dec-24	Jun-25								
BALL VALVES	4,200 PCS	Feb-25	Dec-25								
DBB VALVES	1, 050 PCS	Mar-25	Dec-25								
PEDESTAL CRANES	3 PCS	Feb-25	May-26								
HVAC	1 LOT	Jul-25	Apr-26								
PUMPS API 616	21 PCS	Apr-25	Dec-25								
PUMPS API 675	6 PCS	Apr-25	Dec-25								
PRESSURE VESSELS AND INTERNALS	7 PCS	May-25	Jun-26								

Impressive engineering and procurement effort required to match the schedule

Key Projects: NFPS Compression 3 - Expected Purchases

Asset Based Services - Offshore

SUBSEA - MAIN MATERIAL TO BE PURCHASED

PROCUREMENT SCHEDULE

ACTIVITY	Quantity	PO Forecast	Delivery	Q4 -2024	Q1 -2025	Q2 -2025	Q3 -2025	Q4 -2025	Q1 -2026	Q2 -2026	Q3 -2026
CONCRETE SLEEPERS	333 PCS	Jun-25	Oct-25								
CONCRETE MATTRESSES	1,813 PCS	Jun-25	Oct-25								
GRP BRIDGES	101 PCS	Jun-25	Mar-26								
COMPOSITE CABLES	95 KM	Jun-25	Jun-26								
FIBRE OPTICAL CABLES	142 KM	Sep-25	Jan-26								
SACRIFICIAL ANODES	1 LOT	Apr-25	Oct-25								
BOLTS & NUTS	550 TONS	Jul-25	Jan-26								
GASKET & FLANGES	1 LOT	May-25	Oct-25								

Subsea scope's challenging schedule

Key Projects: NFPS Compression 3 - Expected Purchases

Asset Based Services - Offshore

MAIN SUBCONTRACT

PROCUREMENT SCHEDULE

ACTIVITY	PO Forecast	Delivery	Q4 -2024	Q1 -2025	Q2 -2025	Q3 -2025	Q4 -2025	Q1 -2026	Q2 -2026	Q3 -2026	Q4 -2026
FABRICATION YARD	Mar-25	Apr-26									
COATING	Mar-25	Dec-26									
OFFSHORE SURVEY	Apr-26	Jan-27									
PRE-COMMISSIONING SERVICES	Apr-26	Oct-26									
MULTI SUPPLY VESSEL (MSV)	Mar-25	Feb-26									
DIVING SUPPORT VESSEL	Mar-26	Jan-27									
BARGE / TRANSPORTATION VESSEL	Dec-25	Nov-26									

Challenging project scheduled impacting the supply chain and the subcontracts

Focus on Robotics & Industrialized Solutions: Opportunities for collaboration

Luca Brunetto
Head of Tendering - Robotics & Industrialized Solutions

Building an industrialization mindset

Robotics & Industrialized Solutions

Strategy:

Replicable and scalable solutions

- Solutions Ready to Market
- Certainty on Cost & Delivery Time
- Provide Digitally Enabled Services

MAIN PRODUCT PORTFOLIO

Robotics

- Drones
- Submarine Rescue Vehicles
- Subsea Facilities

EQUINOR 2024: HYDRONE-R RECORD SUBSEA RESIDENCY

OTC 2023: FLATFISH TECNOLOGY AWARD

CCUS

- Modular Carbon Capture Solutions (Bluenzyme™, CO_2 Solution™)

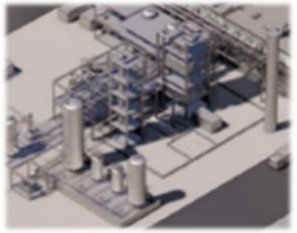
EU INNOVATION FUND 2024: GRANTS to HERA and SAIPEM's CO_2 CAPUTRE PROJECT

Green H2

- Green H_2 (IVHY™ 100 powered by Nel)

IPCEI Hy2Infra FUND 2024: GRANT FOR PUGLIA HYDROGEN VALLEY

Plastic Recycling



- Replicable Chemical Plastic Recycling Solutions

Contracting for the long term

Robotics & Industrialized Solutions

- Longer **framework agreements** with Material Suppliers **since design phase**
  - 12 Key Long Term Master Agreement or Exclusivity Basis partnership for Subsea Factory
  - 13 Key Long Term Master Agreement already placed for Industrialized Solutions

- **Creating contracting relation for off-site manufacture** (i.e. Yard Pre-Fabrication and Site Assembly activities.
  - 22 Yard Contacted. 11 Expressed interest to collaborate
  - Saipem's interest to further increase Fabricator Scope of Work

Areas of ROIS interest

Industrialization re-wires how contractors and supply chain work together

Aligning common business interest: current opportunities in EU

Robotics & Industrialized Solutions

Carbon Capture

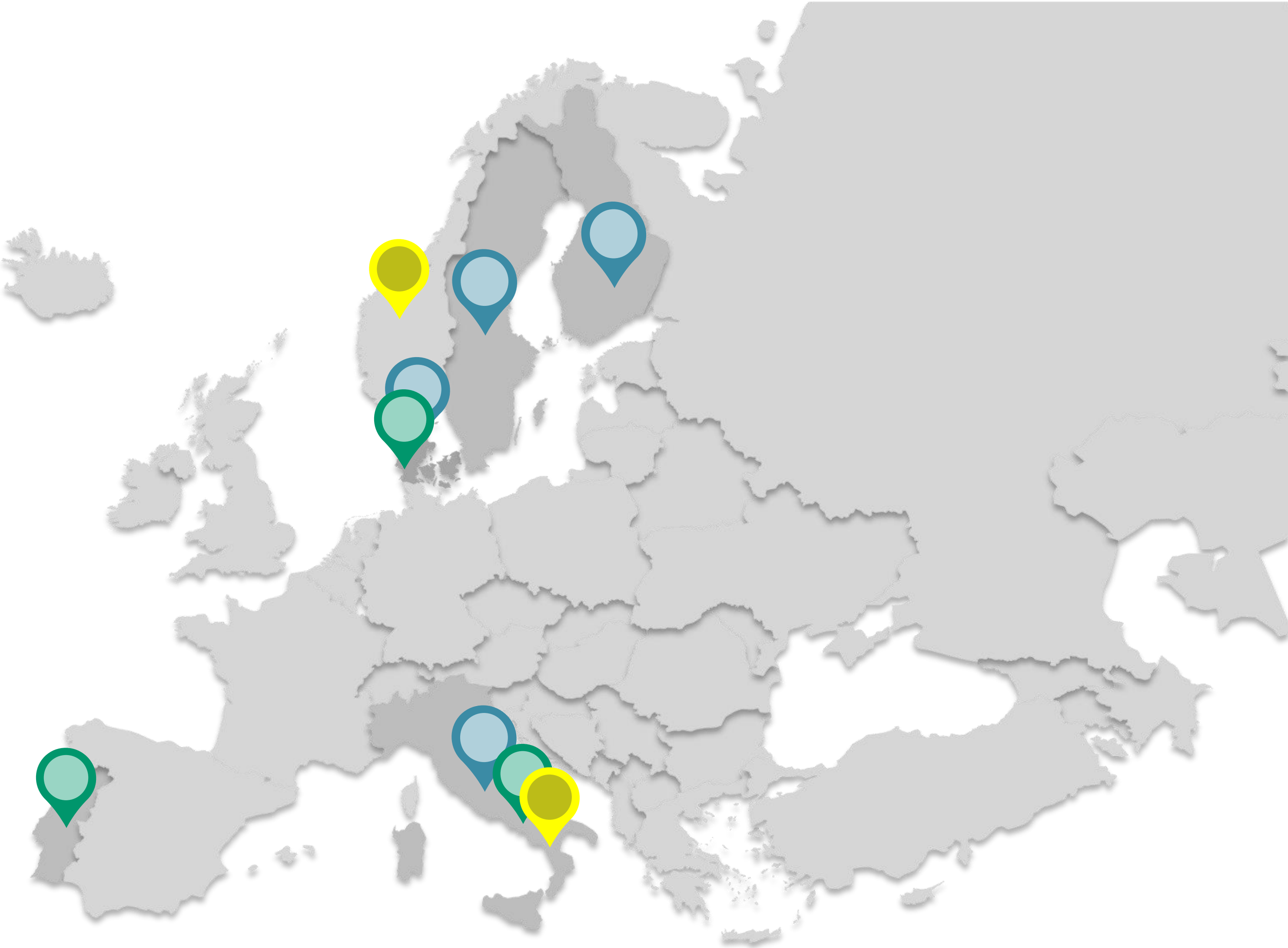
- 2 under EPF(C) Negotiations
- 2 under Engineering Phase

Green Hydrogen

- 1 under EPFC Negotiations
- 2 under Engineering Phase

Subsea Robotics

- 2 under EPF Negotiations
- 1 under Engineering Phase



Delivering Together

Robotics & Industrialized Solutions

1. **Market:** there is a real demand for Low Carbon & Energy Transition solutions which are Ready to market, Replicable and Scalable

2. **Industrialization for Success:** successful replicability means early integration of design work with manufacturing and fabrication

3. **Common Business interest:** opportunities for Long Term Agreement with Supply Chain. Industrialised procurement applies to the “Solutions pipeline”, not for the single project.

Focus on Technology and Innovation

Filippo Abbà
Chief Technology and Innovation Officer and COO Sustainable Infrastructures

A strategic plan based on five pillars

Technology and Innovation

1. Execution Excellence
2. One Saipem
3. Operational & Financial Flexibility
4. Innovation & Energy Transition Solutions
5. Dividends

Health and Safety and Business Ethics as the bedrock of Saipem's way of operating

Saipem's solutions for transitioning away from fossil fuels

Technology and Innovation

	Mature Solutions	Ready to market	New developments	
Energy solutions	Offshore drilling Offshore upstream Offshore decommissioning Life of Field service Onshore upstream and LNG	Subsea drones **HYDRONE, FLATFISH**		CRUDE OIL NATURAL GAS
	Offshore fixed wind Solar hybridization	Offshore floating wind **STAR 1** Geothermal hybridization	Offshore geothermal New nuclear (SMR, batteries) Power and storage hubs	RENEWABLE ENERGY NUCLEAR ENERGY
	Bio-fuels CCUS hubs Energy efficiency	Modular green hydrogen **BLUENZYME™** Low-carbon hydrogen	E-fuels	CARBON CAPTURE LOW CARBON FUELS
Non-energy solutions	Sustainable infrastructures Grey fertilizers **SNAMPROGETTI™ UREA TECHNOLOGY**	Subsea security solutions Low-carbon fertilizers Modular green fertilizers	Water solutions Chemical plastic recycling	POPULATION CIRCULAR ECONOMY AGRICULTURE

Saipem proprietary technologies

Technology Innovation Plan: dual strategy

Technology and Innovation

Main Guidelines	Technologies

Oil & Gas

Main Guidelines

- Increasing Operational Efficiency
- Reduce CAPEX in Subsea Investments
- Propose novel solutions to the industry

Technologies

- Pipeline techs (Welding, FJC), SURF (DEH PiP), Subsea Factory (SPRINGS), Life of Field
- Fertilizers Licensed technologies (Supercups, Blue H_2)
- Subsea Robotics (Hydrone Suite, …)
    - New products & services for the O&G industry but also for other sectors (Defense, REN, …)

Energy & Industry Decarbonization

Main Guidelines

- Deploy mature solutions within the Plan
- Pursue mid-long-term options
    - Offshore Nuclear: new generation techs
    - Geothermal
    - Plastics Recycling (pyrolysis, PET de-poly)
    - Critical strategic minerals (Lithium, …)

Technologies

- Offshore Wind : Bottom Fixed & Floating (STAR 1)
    - Floating Solar
- CO_2 Management
    - Capture, transport, reuse, storage
- "Low Carbon" Hydrogen / Ammonia /Methanol
- Sustainable Fuels

Saipem Technology Innovation Figures

Technology and Innovation

€ 71 MLN OVERALL EFFORT IN INNOVATION IN 2023

€ 32 MLN INVESTED IN R&D IN 2023

144 PEOPLE (as Full Time Equivalent) WORKING IN R&D IN 2023

10 TECHNOLOGY INNOVATION CENTERS IN **7** COUNTRIES

2,519 PATENTS AS OF 31 DECEMBER 2023

19 NEW PATENT APPLICATIONS SUBMITTED IN 20223

"Innovation and Energy Transition Solutions are one of the 5 Key Pillars of the new Saipem's Strategic Plan"

TECHNOLOGY AND INNOVATION: leveraging on a broad network of technology suppliers, Universities, Research Centers, Partners, …

Technology and Innovation

JOINT INDUSTRY & EU-FUNDED PROJECTS

~100

since 2016

ACCSESS

COREu

FLOATFARM

FLOATECH

DNV·GL, GRUPPO HERA, BR PETROBRAS, SIEMENS Ingenuity for life, ignis Energy, newcleo, GEOLOG, TOTAL, eni, equinor

COLLABORATIONS WITH UNIVERSITIES, SPIN-OFFS, STARTUPS, RESEARCH CENTERS, INSTITUTES

Politecnico di Milano, Università di Pisa, Alma Mater Studiorum Università di Bologna, Università degli Studi di Trento, Consiglio Nazionale delle Ricerche, XTALIC, Arts et Métiers ParisTech, Ifremer, cetim, HYDROCEAN, Università degli Studi di Padova, Università degli Studi di Genova, Università degli Studi di Milano Bicocca, Università degli Studi di Perugia, CoNISMa, aresys, SwRI, CERG, ARMINES, ALTEC, The University of Tulsa, PROGEPI, INERIS, Università Ca'Foscari Venezia, Università degli Studi di Trieste, ISME, CSM, RSE, Berkeley Lab, océanide, Institut de la Corrosion French Corrosion Institute

OPEN INNOVATION: leveraging on a broad network of Suppliers, Universities, Research Centers, Partners

Technology and Innovation

- **WHY?**
  - Adapt to the time, improve process, propose news solutions, think over…
  - Stand out from the competition
  - Take advantage of business management

- **HOW?**

Scientific monitoring
Google, Google Scholar, press, Scientific platform based on AI

Events
B2B meeting, meet people, …

Specific Innovation programs

CITEPH
- R&D projects between main players and innovative SMEs, startups and research institution
- 15 main players of the French energy industry

EVOLEN' UP
- Startup accelerator in the energy sector devoted to energy transition
- 12 main industrial players in the French energy scene

STARTUP

Open Italy
- Corporate Venture Client program
- Actors are large companies, startups & small innovative enterprises and young talents
- All (big) Italian Corporates present

STARTUP

DeepStar®
- A joint offshore industry technology development program focused on advancing technologies necessary to tackle offshore issues
- Co-innovation projects
- Saipem's main Clients are partners

Accelerators
- Programs for selection and acceleration of startups operating in the infrastructure and cleantech sectors with focus on sustainability, digital evolution and energy transition

STARTUP

Innovation Community
- Community to encourage dialogue among participating companies, sharing best practices and promoting synergies to systematically face the challenges of the future in the innovation world

Saipem's Procurement Management

People and Partners available at the event

AMBROGIO CICERI
Head of Global Material Procurement

MARIA LUISA CLERICI
Head of Group Supply Chain Coordination, Head of Indirect Purchases

MAURIZIO D'AMBROSIO
Head of Category Management Team Piping, Valves, Steel Structures and Static Equipment

GIOVANNI DI GESU'
Head of Services Procurement Fano Purchasing Department

ANGELO FRATINI
Head Of Category Management Team Subsea Equipment

LISA GUANDALINI
CMT Dredging, survey, Positioning, Diving

DANIELE LONGARI
Industrialized Solution Supply Chain Business Partner
Offshore Wind Supply Chain Business Partner

LUCA MAIRANO
Head of Category Management Team Rotating Equipment, Packages, Furnaces

LINO PAPETTI
Head Of Category Management - Transport, Logistic & Heavy Lifting

PAOLO PEDRAZZINI
Construction and Fabrication Subcontracts Category Manager

SALVATORE VALTER PULLI
Head of Fano Material Procurement Category Management Team Pipeline Procurement Manager

GIANLUCA SELGI
Head of Category Management Electrical, Instrumentation, Automation, Telecom

GIUSEPPE SIMONE
Services Procurement Milan Manager

GIOVANNI TOSCANI
Subcontracting & Services Procurement Manager

PIERO VENEZIA
Head of Asset and Drilling Procurement - Asset and Drilling Supply Chain Business Partner

SUPPL HI
simest gruppo cdp

Saipem - LiHS

Davide Scotti

Head of H&S Culture, Human Performance & Training @ Saipem

General Secretary @ Leadership in Health & Safety Foundation

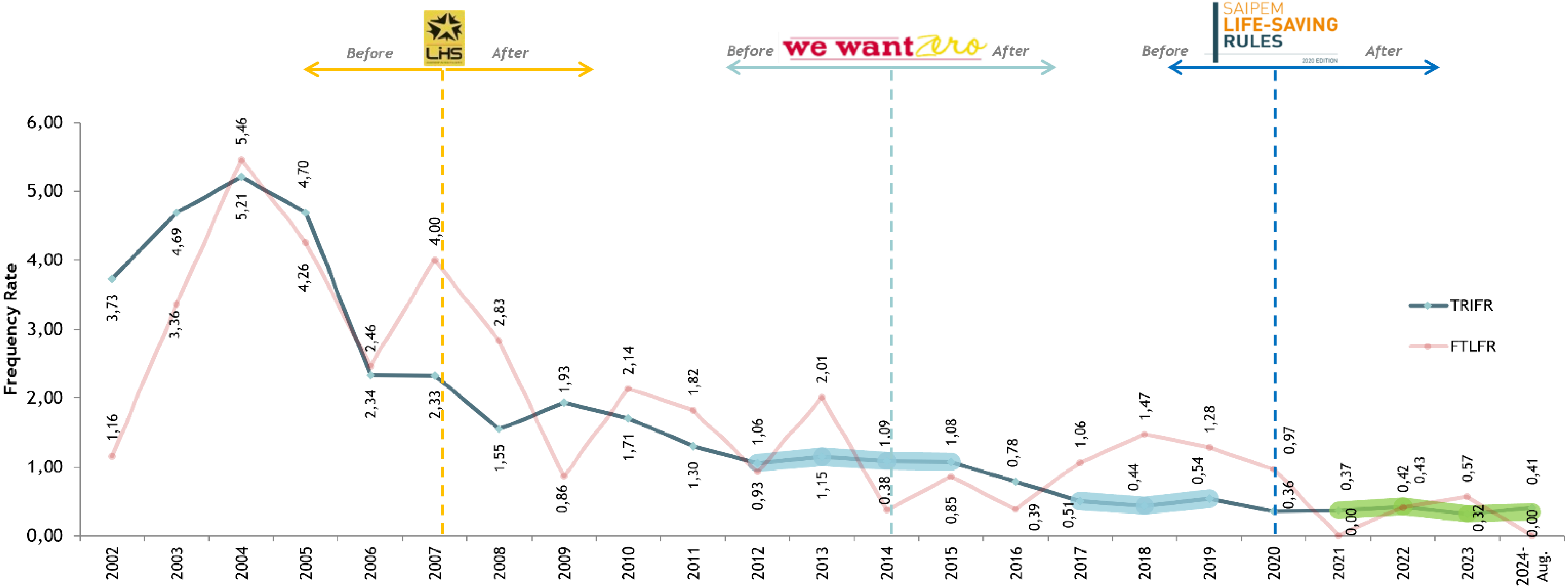

LiHS
LEADERSHIP IN HEALTH & SAFETY
Leadership in Health & Safety
SINCE 2007

FONDAZIONE LHS

LEADERSHIP IN HEALTH & SAFETY

A no-for-profit organisation created by Saipem with the aim to share externally tools and strategies to pursue the mission of raising the H&S culture of both industry and society

Saipem Safety Journey



What got us here will NOT drive the next step-change in safety performance

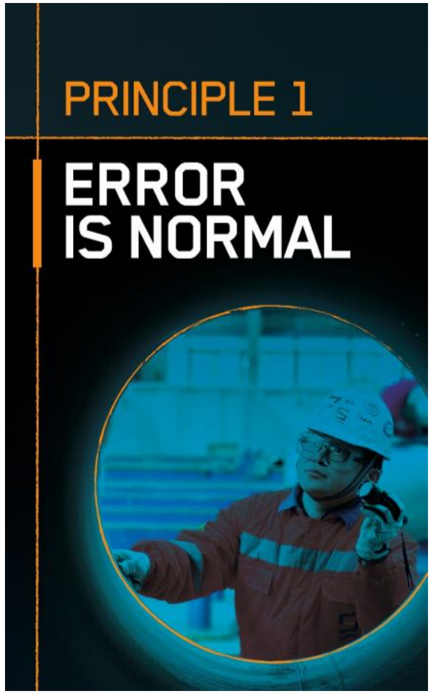
HUMAN PERFORMANCE IS…

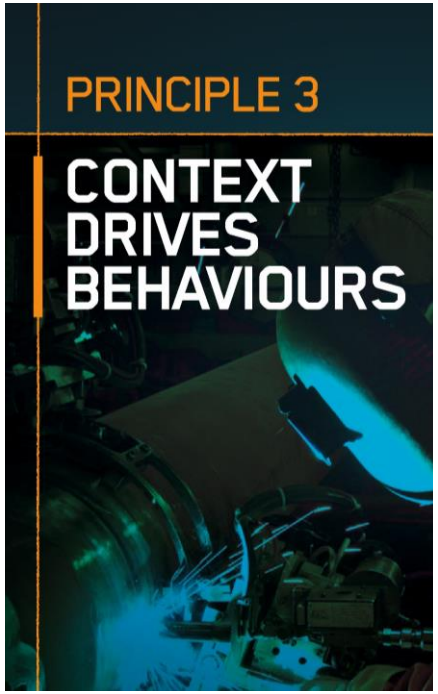
‘ **WHY** we do

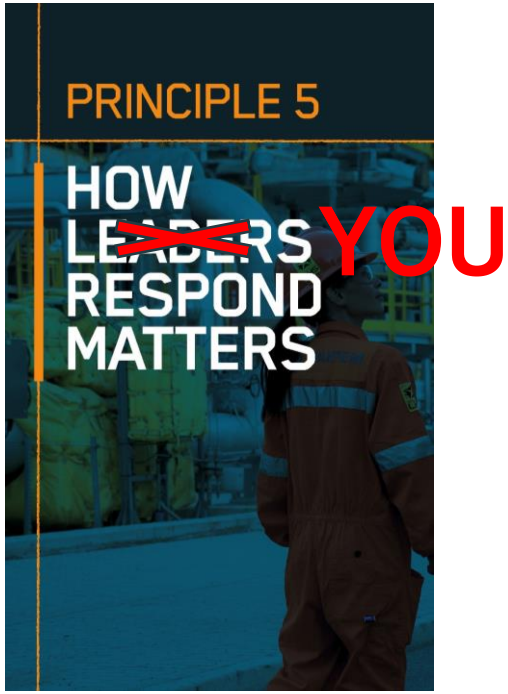
WHAT we do

the **WAY** we do it ’

THE 5 PRINCIPLES OF HUMAN PERFORMANCE







SAIPEM

HOW CAN WE FAIL SAFE?

SAIPEM

FONDAZIONE LHS

LEADERSHIP
IN HEALTH
& SAFETY
SUMMIT 2024

FOUNDATION
LiHS

LEADERSHIP IN HEALTH & SAFETY

The organisational safety culture is built and shaped directly by the

SAFETY LEADERS

who operate in it.

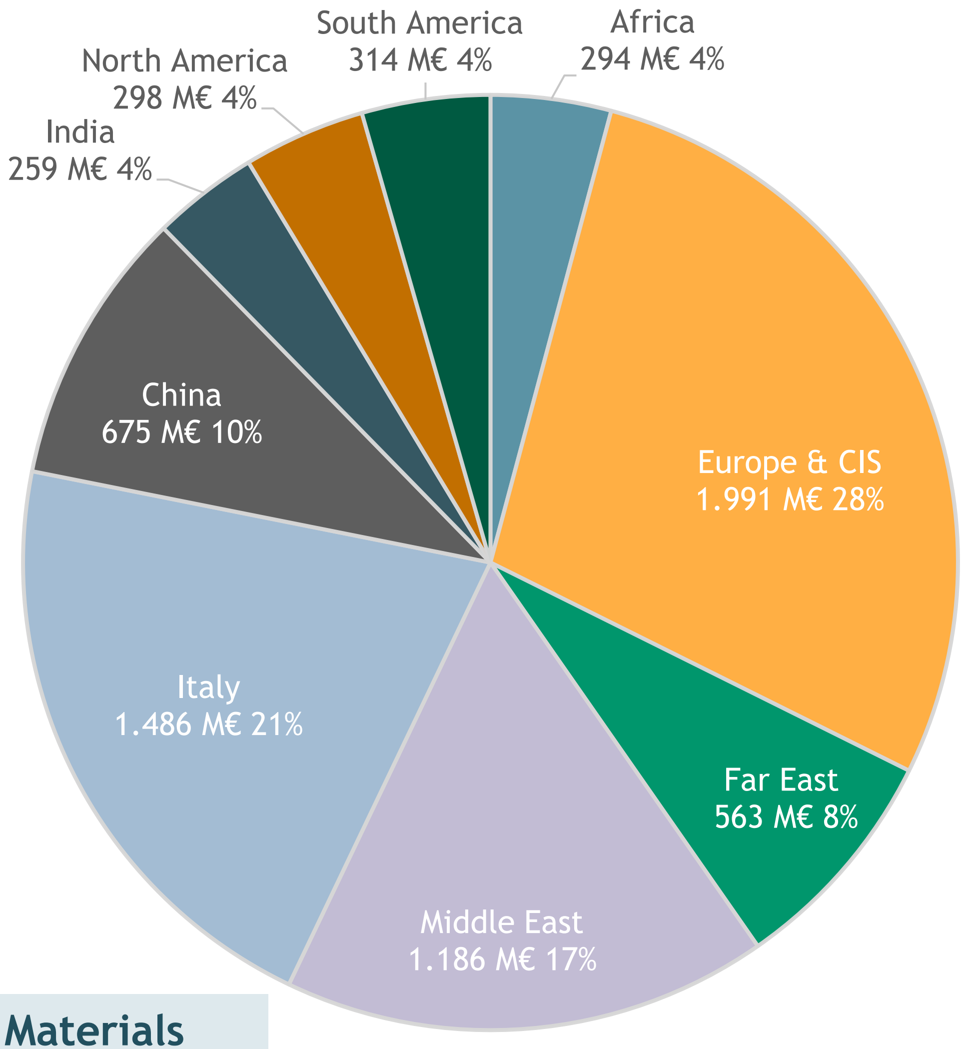
LINKS & Contacts

- Trailer Film “Fail Safe” https://www.youtube.com/watch?v=DQDWDKAe-hM
- Top Management Event “Safety Summit” https://www.youtube.com/watch?v=ltPIdgF5gU4
- Fondazione LHS https://www.youtube.com/watch?v=e1ZJecgne94&t=39s
- www.fondlhs.org
- For further information: info@fondlhs.com or davide.scotti@saipem.com

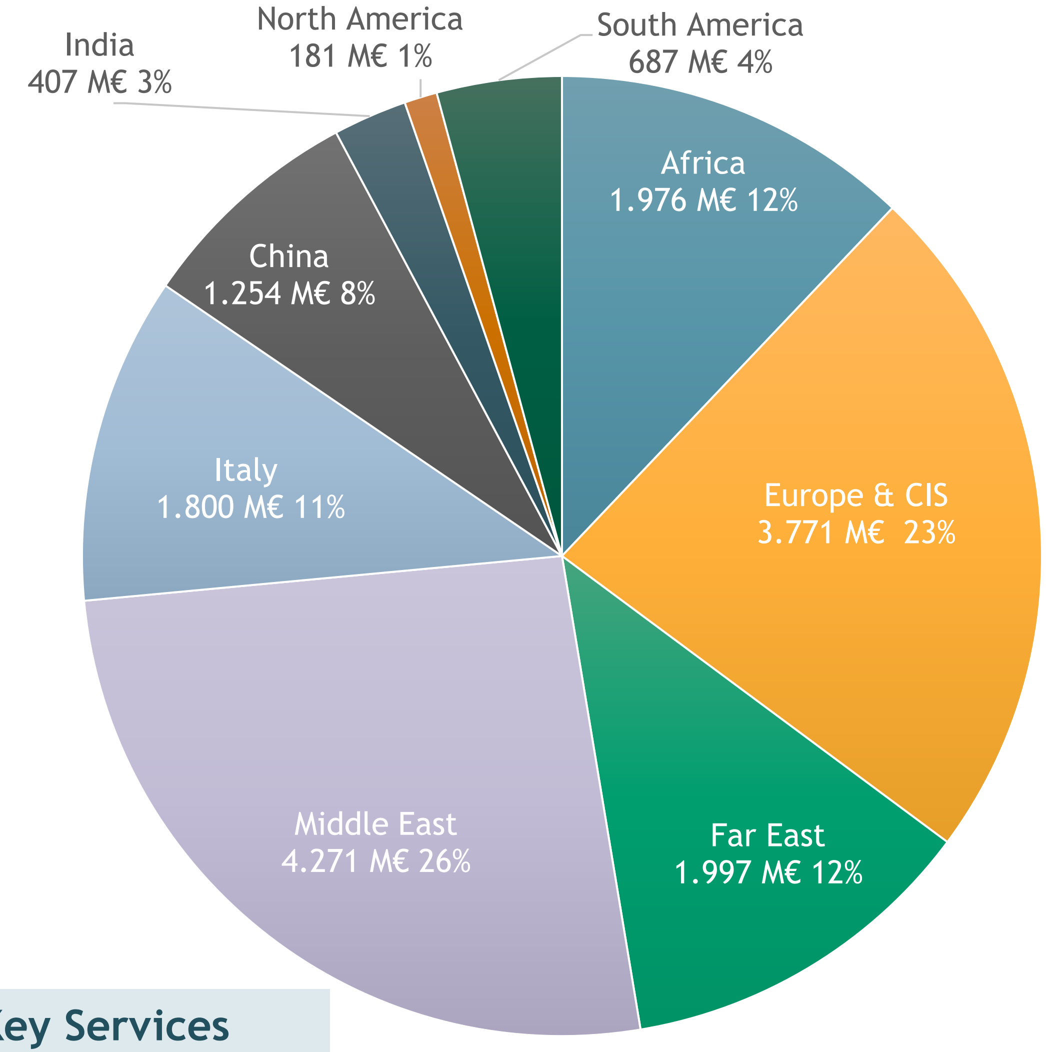
Overview on Saipem Procurement Outlook

Ambrogio Ciceri
Head of Global Material Procurement

Saipem recent spent in the World



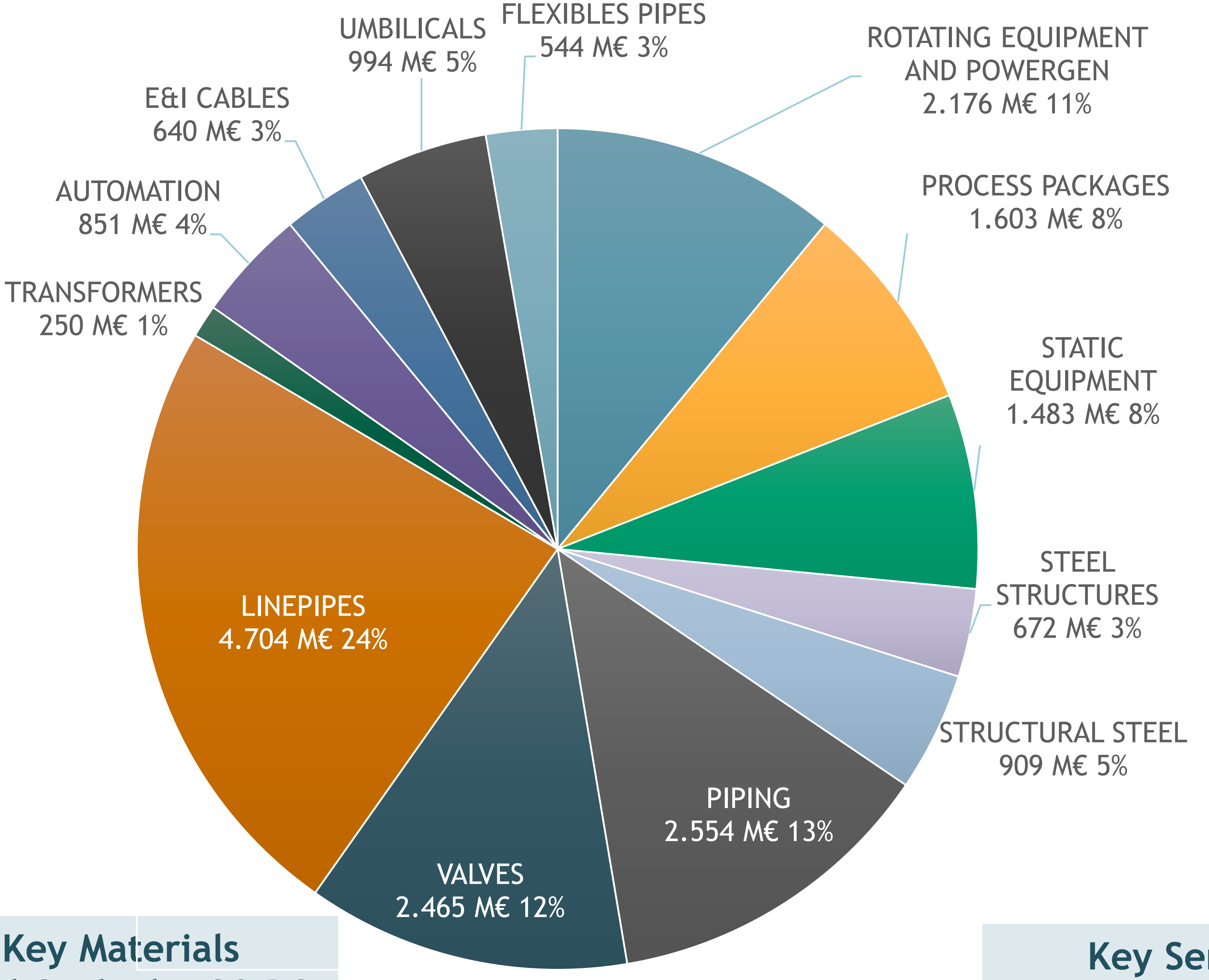
Key Materials
Total Spent - >7 B€



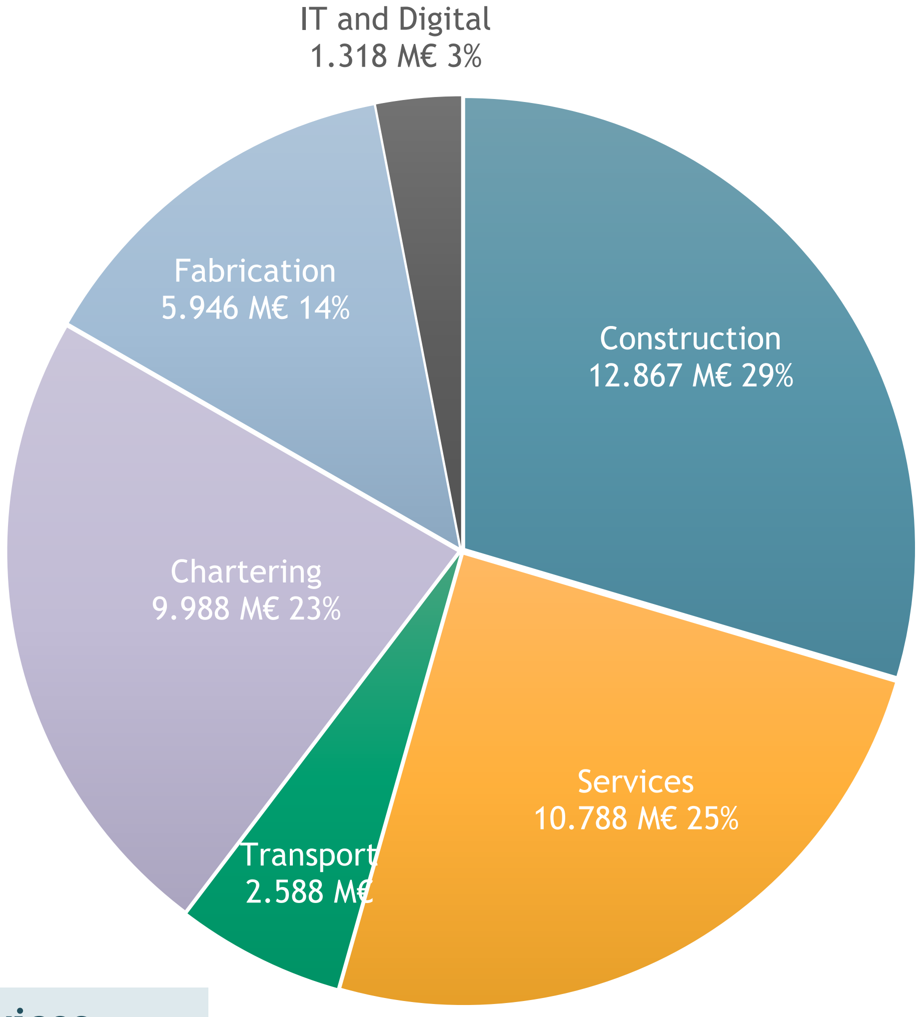
Key Services
Total Spent - >16 B€

Saipem Spent in the past 3 years on key Commodities >23 B€

Outlook in the next 3 Years



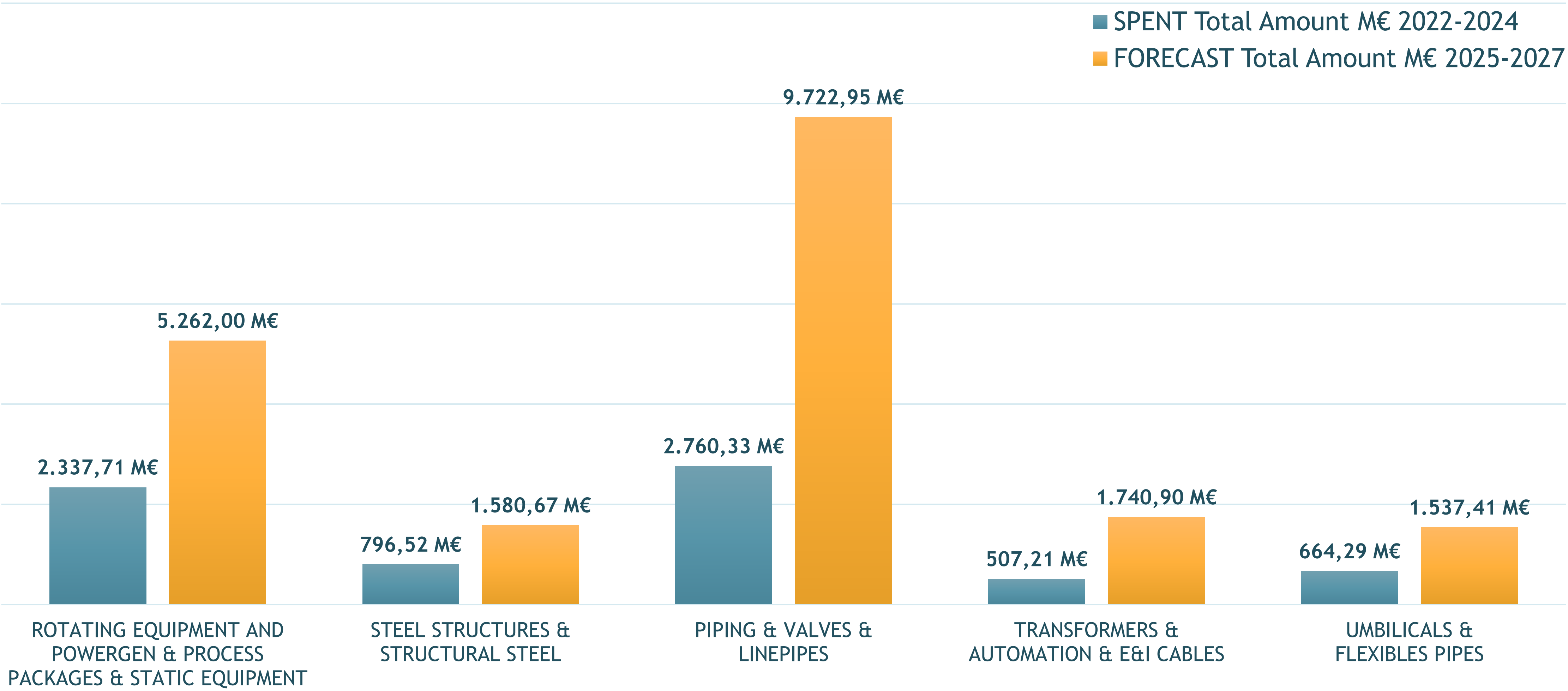
Key Materials
Total Outlook - 20 B€



Key Services
Total Outlook - 43 B€

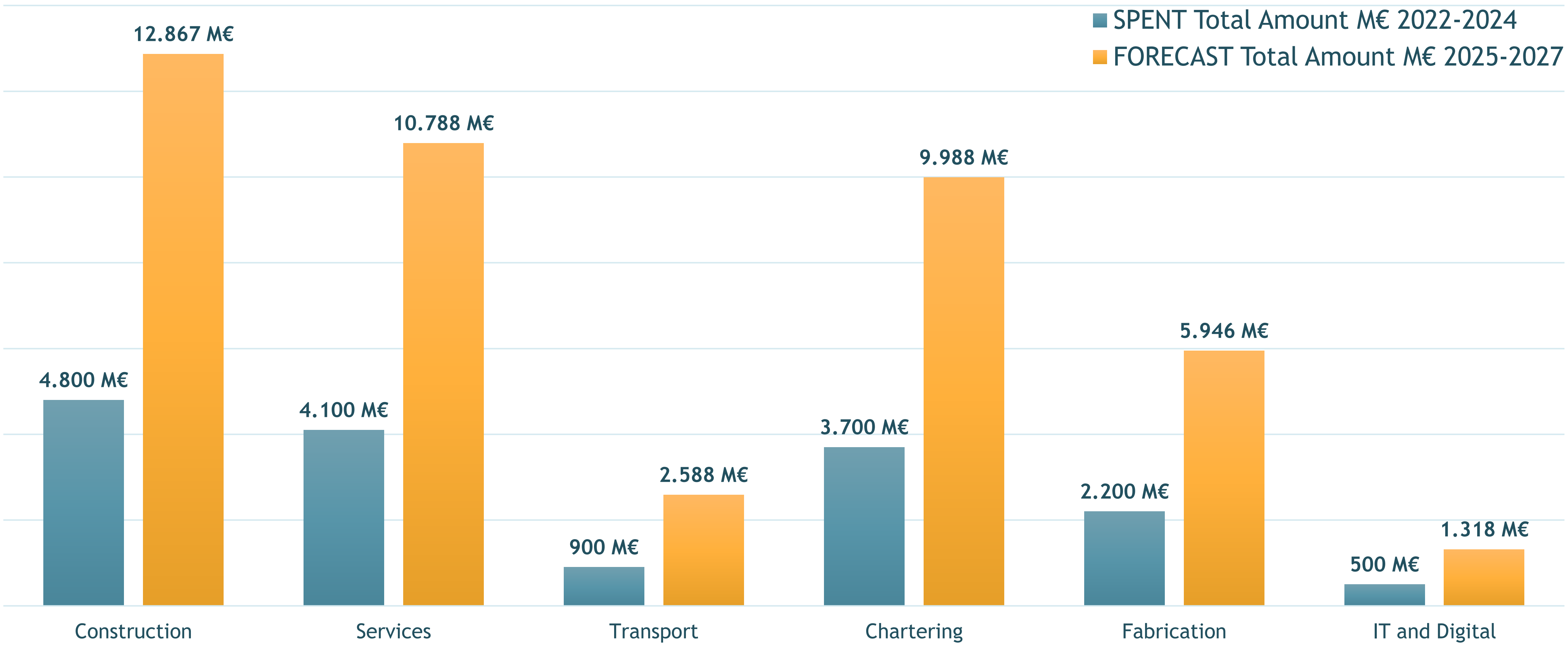
Outlook on key Commodities on target projects - 63 B€

Spent vs. Outlook - Key Material Commodities



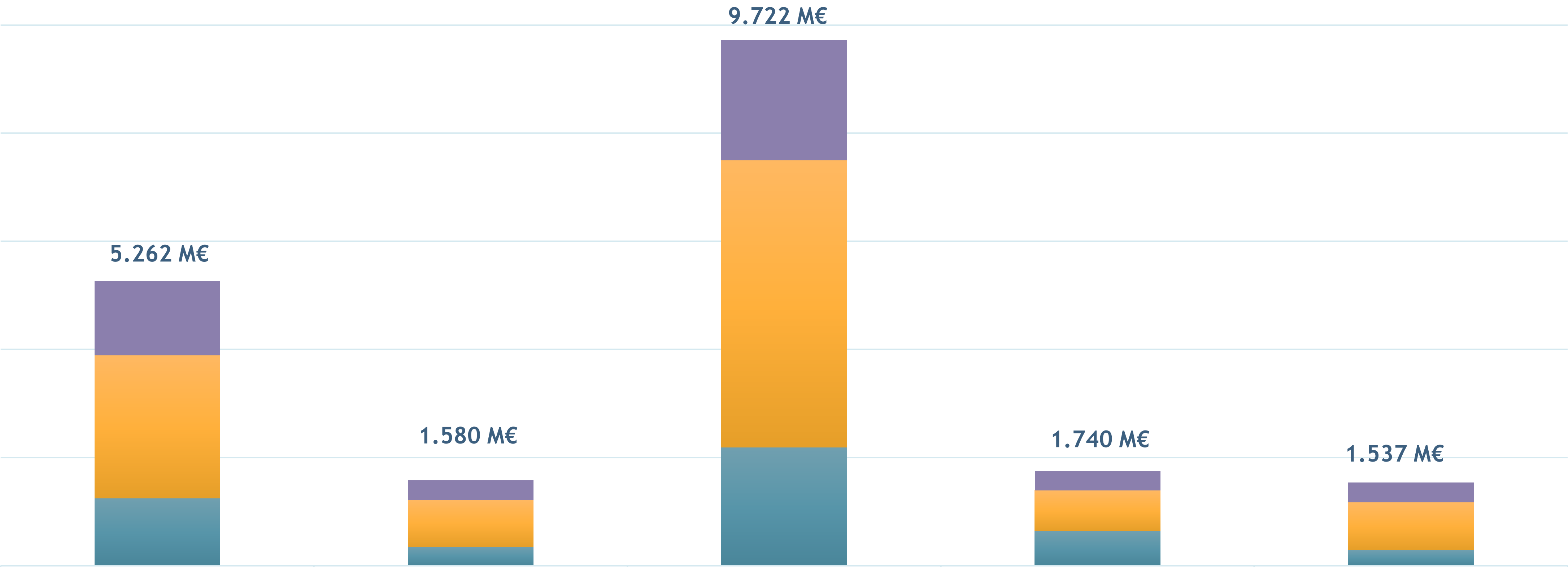
Considerable increase expected in the market for all Commodities

Spent vs. Outlook - Key Services Commodities



Impressive volumes expected for works and services

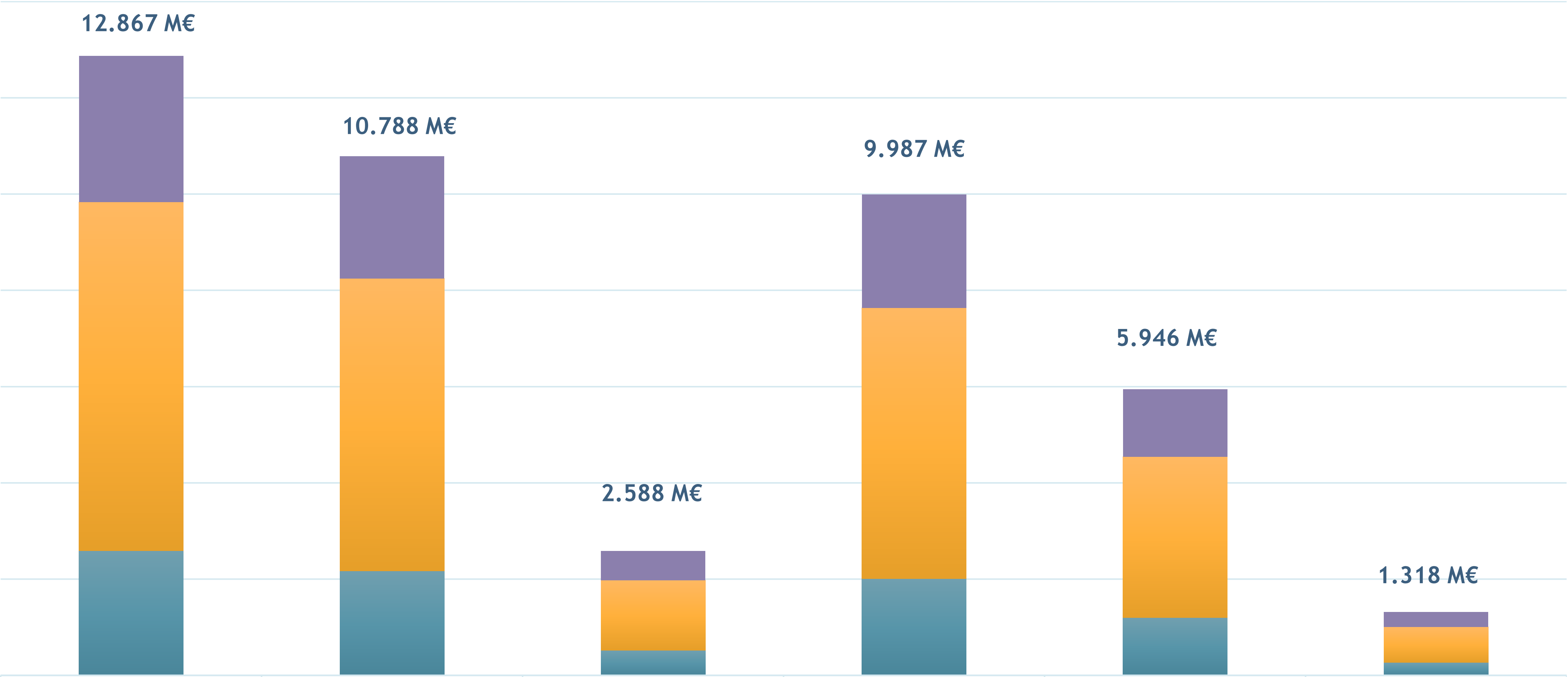
Outlook split by Years 2025-2027: Key Material Commodities



	ROTATING EQUIPMENT AND POWERGEN & PROCESS PACKAGES & STATIC EQUIPMENT	STEEL STRUCTURES & STRUCTURAL STEEL	PIPING & VALVES & LINEPIPES	TRANSFORMERS & AUTOMATION & E&I CABLES	UMBILICALS & FLEXIBLES PIPES
2027	1.374 M€	360 M€	2.227 M€	349 M€	367 M€
2026	2.642 M€	866 M€	5.305 M€	755 M€	881 M€
2025	1.247 M€	354 M€	2.190 M€	637 M€	289 M€

Big volumes with a pick expected in 2026

Outlook split by Years 2025-2027: Key Service Commodities



	Construction	Services	Transport	Chartering	Fabrication	IT and Digital
2027	3.032 M€	2.542 M€	610 M€	2.353 M€	1.401 M€	311 M€
2026	7.247 M€	6.076 M€	1.458 M€	5.625 M€	3.349 M€	742 M€
2025	2.588 M€	2.170 M€	521 M€	2.009 M€	1.196 M€	265 M€

Big volumes with a pick expected in 2026

Conclusions

- Huge Investments ongoing in the energy sector
- Worldwide supply chain capacity is becoming critical
- Increasing focus on performances
- Stronger collaboration

DELIVERING TOGETHER is the only way to success!

Vendor Management Transformation and Sustainability in Supply Chain

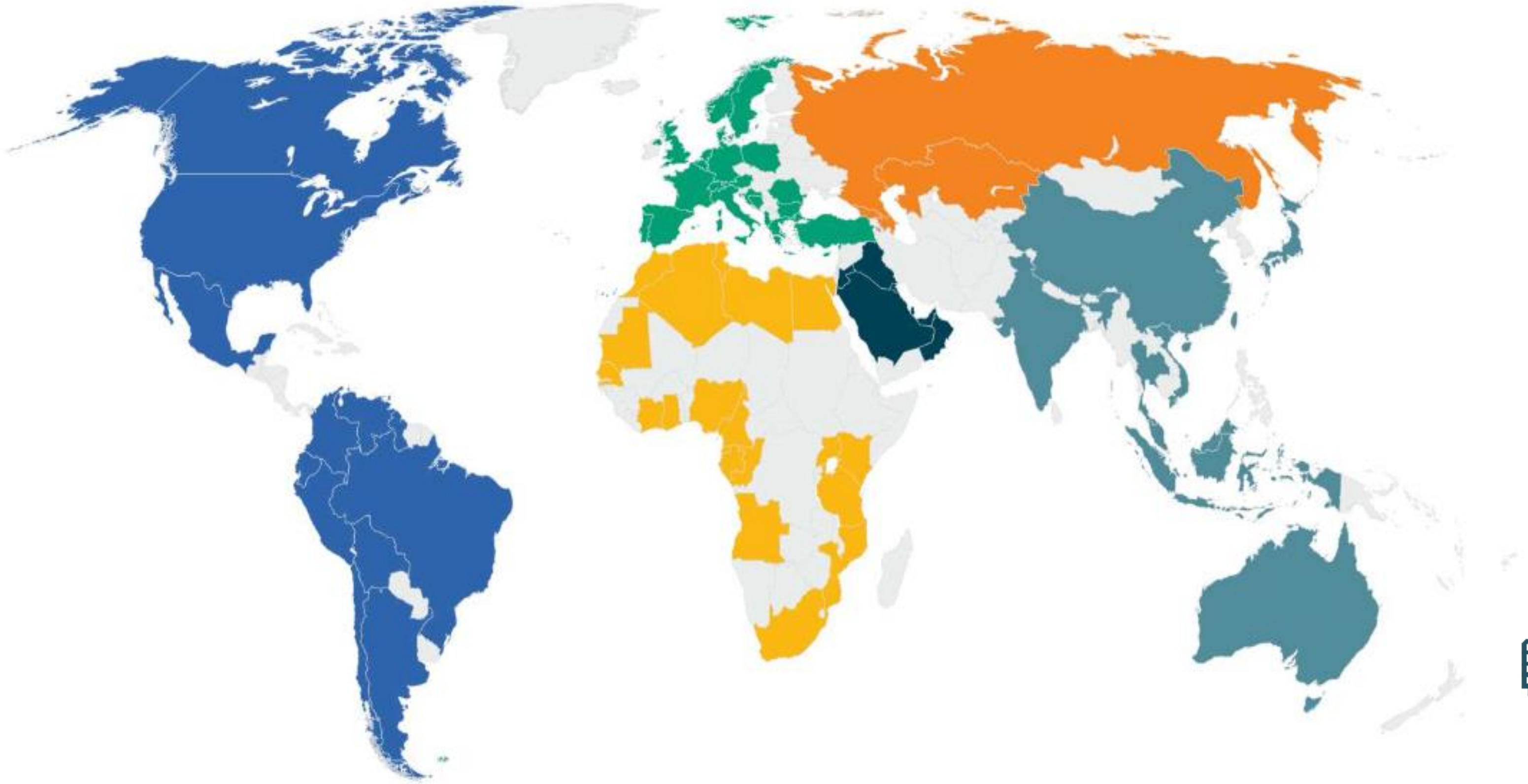
Maria Luisa Clerici
Head of Group Supply Chain Coordination
Luca Bianco
Head of Supply Chain ESG Initiatives

Vendor Management - Key Figures

COMPLEX, HETEROGENEOUS, GEOGRAPHICALLY DISTRIBUTED SUPPLY CHAIN

~70.000 Vendors

~140 Countries



2024 Operational Data

~12,7 B€ Purchased

~40.000 Purchasing Documents

~7.000 Vendor Qualification Processes

~3.400 Vendor Due Diligences Processes

COMPLEXITY requiring an **INTEGRATED VENDOR MANAGEMENT SYSTEM** taking into account also **NEW ESG AND NFD REQUIREMENTS**

Vendor Management - Our Targets

DELIVERING TOGETHER: NEW VENDOR MANAGEMENT MODEL BASED ON THREE PILLARS

SIMPLIFICATION

Alignment between **Saipem standards** and **Vendors standards**

Supply chain that copes with the **requirements** of current **operational projects** and **potential acquisitions**

INTEGRATION

Holistic Vendor Management **approach** throughout all Supply Chain process phases as key element for our **relationship** with our Vendors, from **Qualification**, through **Contract award** to **Vendor Performance Evaluation**

RESPONSIBLE SUPPLY CHAIN

Comprehensive **ESG risk assessment**, encompassing environmental, social, governance topics, including **environmental protection, health and safety, human and labor rights, ethical behavior**

Fostering **ESG values culture** through a continuous improvement approach

Vendor Management - Model Transformation

SAIPEM DECIDED TO ADOPT A NEW SOLUTION CLOUD BASED, MODULAR, END-TO-END: SUPPLHI

Industry-shared digital platform

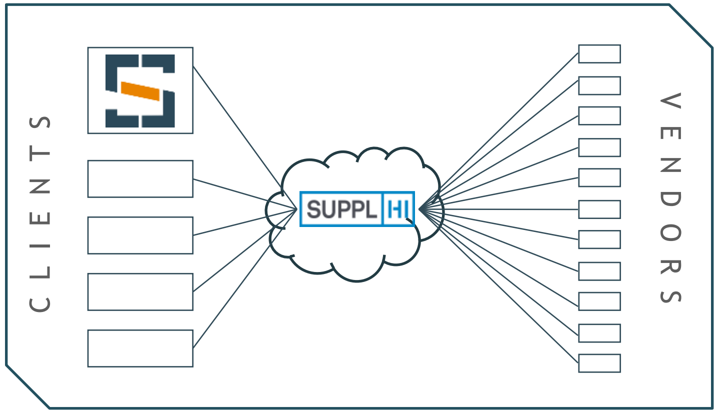
utilized by **many Clients** to manage their vendor database **efficiently** and **compliantly**

Collaboration

promoting continuous **communication** between Saipem and its Vendors to build trust and foster a mutually **beneficial partnership**

Increased global visibility

gaining a new marketing channel for our Vendors to be found by a **broad** and **global Client arena**



Benchmarking data

source of **suggestions** on where to **improve** in **selected dimensions** compared to the average of the **competitor Vendors**

Promote compliance

working on a secure platform, reducing compliance and legal risks for all parties

Time saving

streamlining vendor activities, allowing to focus on more strategic tasks

Vendor Management - Supply Chain Risk Assessment Approach

EVALUATION CRITERIA IN SUPPLHI

DIGITALIZATION

TECHNICAL RISKS
Technical, HSEQ Capabilities
Experiences, References,
Assets, Personnel

FINANCIAL RISKS
Vendor Financial health analysis through main financial data and rating scores of info-providers

REPUTATIONAL RISKS
Adherence to Saipem Code of Ethic
Open-source checks
Presence in international sanction lists

SUSTAINABILITY RISKS
Environmental Impacts
Human Rights
Cybersecurity

FULLY DIGITALIZED INFORMATION enabling **EFFECTIVE MULTIDIMENSIONAL RISK ASSESSMENT**

INTERNAL FEEDBACK MANAGEMENT

Vendor Management - Conclusions

We believe in a **strong engagement** of our Supply Chain

We invest in **digital innovation** to facilitate the **onboarding** and the **assessment** of our Vendors, with specific focus on ESG values

We ask all of you to **work together** to achieve our **common goals**

Make sure you are onboarded on the platform

We are available to support you:
vendor.management@saipem.com

The Context

SAIPEM IS EXPERIENCING GROWING PRESSURE ON ESG TOPICS

CLIENTS

Involvement in Clients' Sustainability Programs – High attention on the management of sustainability topics with our Vendors

REGULATORY FRAMEWORK

The European Union is increasingly proactive in regulating sustainability topics (e.g. CSRD, CSDDD, CBAM)

SHAREHOLDERS & INVESTORS

Request for clear sustainability ambitions and high performance monitored through key indicators (e.g. Dow Jones)

We have raised even more sustainability to a central point of our business strategy at worldwide level taking measurable commitments well defined in our <u>Sustainability Strategy & Plan</u>

Saipem's Sustainability Strategy & Plan

Governance: 4 years Plan approved by Top Management and Board of Directors since 2022
Drivers: business scenarios and clients' requests, Materiality analysis, EU Regulations, ESG ratings
General Commitment: Saipem Sustainability Policy

THREE MACRO-PILLARS

Climate Change Mitigation & Environmental Protection

1. Path to Net Zero
2. Biodiversity and Pollution prevention

People Centrality

3. Health & Safety
4. Valuing People
5. Diversity & Inclusion
6. Human and Labour Rights

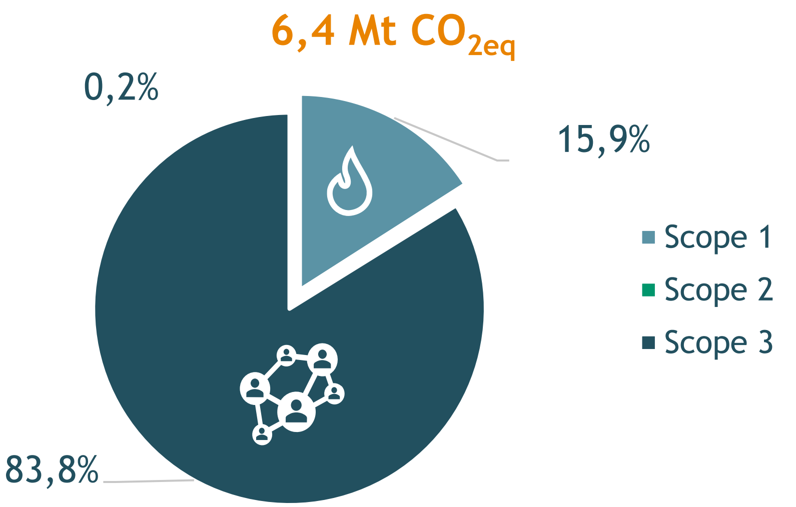
Value Creation

7. Responsible supply chain
8. Business ethics
9. Innovation
10. Cybersecurity
11. Local impact

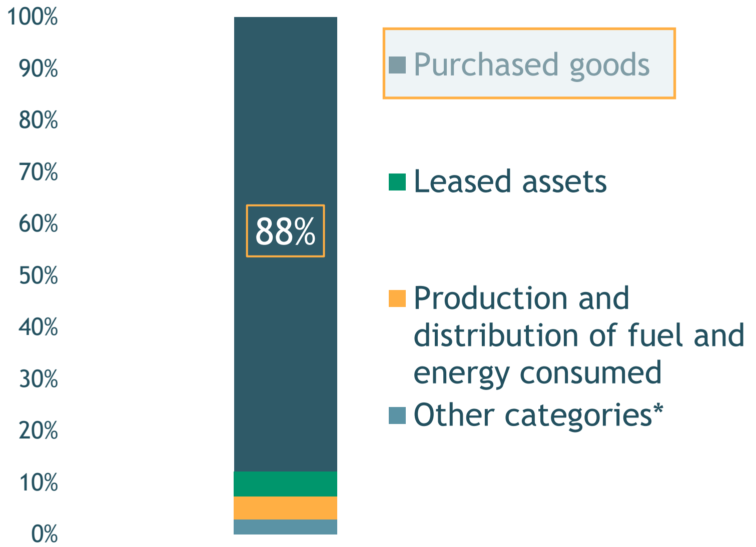
Path to Net Zero - Saipem "Net Zero Program"

The path to Net Zero is our "The Net Zero Program", which is the complex of actions in place for decarbonizing Saipem's projects and assets, and it is a CORE part of the Sustainability Plan

SAIPEM'S CARBON FOOTPRINT (2023)



SCOPE 3 GHG EMISSIONS BY CATEGORY (2023)



* *Mobility, Waste management, shipment of materials*

SAIPEM TARGETS

- **Net Zero in 2050 for Scope 1, 2 and 3 emissions**
- **-50% by 2035** (vs 2018) **of Scope 1 and 2 emissions**
- **Carbon Neutrality of Scope 2 emissions by 2025**
- **Set interim targets on Scope 3 GHG emissions by 2026**

THE CONTRIBUTION OF OUR VENDORS IS ESSENTIAL TO ACHIEVING OUR NET ZERO TARGETS!

Supply Chain ESG Agenda - Target and Key Levers

The target of our Supply Chain ESG Agenda is to evolve from a Sustainability Risk approach to a fully integrated ESG Approach

We implement our Supply Chain ESG Agenda by leveraging on two key levers: PROCESSES & DIGITALIZATION

Process

Qualification questionnaire enrichment	Vendors' Due Diligence enhancement	Minimum green requirements in our bid processes	Vendor CO_2 emission factors for vendors selection	General Terms & Conditions revision
Ongoing	*Ongoing*	*Ongoing (key commodities)*	*Next step*	*Next step*

Digitalization

SUPPLHI

Qualification & Vendors' Due Diligence	Vendors Performance Feedback	Vendors' Carbon Footprint management
Since 2024 ✓	*Since 2021* ✓	*Since 2022* ✓

Open-es ecosystem sustainability powered by Eni

Vendors' Sustainability Performance
Since 2022 ✓

«Carbon Tracker» - Vendors' Carbon Footprint Management

carbon tracker

Carbon Tracker is the collaborative digital solution adopted to track the **carbon footprint of Saipem's supply chain** and to **manage emission reduction initiatives** with key vendors

Carbon Tracker is validated by Bureau Veritas and is compliant with the requirements of the ISO 14064-1 and the GHG Protocol.

*Carbon Tracker Questionnaire has been already populated by **500+ Vendors** invited by different Buyer Organizations.*

Benefits for Saipem's Vendors

- **Collect the data once and use it for reporting with multiple Customers**
- Get a **free of charge measurement of your GHG Emissions** according to a recognized industry-standard model
- Understand where to improve your GHG emissions performance
- Differentiate from the competition and better position towards your Customers

«Carbon Tracker» - Implementation Roadmap

carbon tracker

2022(1)

GO-LIVE

- **+350** vendors onboarded
- **15** One-To-One sessions with critical vendors
- **+70** vendors involved in massive training

2023(2)

- **+250** new vendors onboarded
- **30** One-To-One sessions with critical vendors

2024(3)

- **+300** new vendors onboarded
- **10** One-To-One sessions with critical vendors
- Carbon Tracker CORE questionnaire **mandatory in the qualification process**

2025 & beyond

- ***Mandatory completion of Carbon Tracker questionnaire*** *under specific conditions and at certain stages of procurement process*
- *New Vendors onboarding*

Set interim targets on Scope 3
[by 2026]

(1) Source: Saipem Sustainability Report 2022
(2) Source: Saipem Sustainability Report 2023
(3) Undiclosed information

«Open-es» - Vendors' sustainable performance development

Open-es
ecosystem sustainability
powered by Eni

1. Open-es is....

A **tool to connect companies, people and organizations** in a collaborative ecosystem, which concretely supports development and growth on the dimensions of sustainability.

A model based on **international ESG reporting standards**, through metrics selected for their clarity and versatility **to cover all sectors and business models**.

2. Main features and benefits for You

PERFORMANCE & IMPROVEMENTS

Evaluation on 12 levels

Development plan on 3 aspects

Benchmark with other companies

DEVELOPMENT HUB

ESG Training and employee well-being

Do you want to spread the sustainability culture and...

Sustainables models

Do you want to define your priorities and a concrete action plan for your business...

ESG Reporting

Do you want to share your company's results and obtain a Sustainability Report?

ESG Evaluation and certification

Do you need an assessment of your data and sustainability...

... ...

The numbers of Open-es

26034	Companies
107	Countries
66	Industrial Sectors

«Open-es» - Implementation Roadmap

2021 – Saipem joined open-es as ***VALUE CHAIN LEADER PARTNER***

2022(1) – ***~2,500*** *Italian vendors onboarded*

2023(2) – *~* ***800*** *international vendors onboarded*

2024 – ***Compulsory registration*** *on Open-es in the qualification process*

*~***3.352*** *vendors registered on the platform (as of October '24)*

2025 & beyond – ***Mandatory completion of Saipem specific ESG questionnaire*** *at the qualification stage*

(1) Source: Saipem Sustainability Report 2022
(2) Source: Saipem Sustainability Report 2023

Conclusions

The growing pressure of the context on sustainability topics asks for a **rapid change and alignment on new requirements** (cultural, technological, legal..)

Saipem is fully committed to sustainability issues since a long time and is willing to play a leader role for our Clients as “**Advanced technological and engineering Platform for a sustainable future**“

To DELIVER TOGETHER for a sustainable future **more and more we will need your commitment** than only your collaboration

Thank you!

SAIPEM