



Saipem: KCA Deutag stake sold to H&P

Milan (Italy), January 16, 2025 - Saipem announces that it has sold its 10% interest in KCA Deutag (KCAD) to Helmerich & Payne (H&P) which today communicated to the market the closing of the acquisition of KCAD announced on July 25, 2024.

The proceeds from the disposal of the equity interest amount to approximately 89.5 million USD, of which approximately 8 million USD will be retained into an escrow account until the satisfaction of certain conditions under the terms of the existing sale and purchase agreement between the majority stockholders of KCAD and H&P.

The disposal by Saipem is part of the aforementioned acquisition of KCAD by H&P and follows the exercise of the drag-along right *vis-à-vis* the minority stockholders, including Saipem.

Saipem's stake in KCAD was acquired in 2022 as part of the sale of its Onshore Drilling activities. The book value of the stake was 82 million Euro as of 30 June 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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