

**2024**

**ASSESSMENT OF INDUSTRY  
ASSOCIATIONS' ENGAGEMENT  
AND LOBBYING ACTIVITY**

**CLIMATE POLICY ALIGNMENT**



# 2024

## ASSESSMENT OF INDUSTRY ASSOCIATIONS' ENGAGEMENT AND LOBBYING ACTIVITY

# CLIMATE POLICY ALIGNMENT

### 1. SAIPEM DECARBONISATION JOURNEY

The global challenge of reducing greenhouse gas emissions and tackling global warming requires a massive effort and a shared commitment from all actors involved in the energy industry.

In a complex context due to economic and geopolitical uncertainty, Saipem is committed to collaborating with its stakeholders, including relevant associations, to share its experience and support energy transition.

For this reason, **Saipem is actively engaged in the new low-carbon energy and industrial ecosystem**, both in Italy and around the world with a focus on:

- **natural gas**, the cleanest among fossil fuels and a key element for the energy transition;
- the **design and supply of low carbon solutions**, including solutions that will progressively become central to decarbonisation efforts, namely CO<sub>2</sub> abatement systems in industries with a high carbon impact, but also hydrogen, ammonia, biorefineries and low carbon fuels, as well as plastic recycling;

- **renewable energy systems** in which Saipem can play a pivotal role globally, focusing on technologies close to our core business such as **offshore wind, solar, marine and geothermal energy**.

Hence our announced **commitment to climate change mitigation and environmental protection** has been based on two pillars: **supporting customers in their decarbonisation process and reducing Scope 1, 2 and 3 emissions**.

Achieving Net Zero by 2050 is a key long-term goal outlined in the four-year Sustainability Plan 2025-2028. This plan integrates sustainability into our business strategy, recognising it as a fundamental strategic priority.

With over 65 years of history behind us, we believe that we can provide an important contribution to this transition and to technological innovation by bringing our extensive experience and our cutting-edge solutions and technologies for sustainable energy.

### 2. SAIPEM'S ENGAGEMENT IN DIALOGUE WITH INSTITUTIONS AND LOBBY ACTIVITY

**Saipem has always been engaged in a constructive and transparent dialogue with central and local institutions, and with trade associations all over the world.** By virtue of the strong international orientation of the Group, which is present in more than 50 Countries, Saipem collaborates and maintains close relations with the Italian diplomatic network, engaging in a constant dialogue with the Ministry of Foreign Affairs and International Cooperation and with foreign diplomatic institutions in Italy.

**The Public Affairs function is responsible for institutional dialogue**, guaranteeing uniform and coherent relational strategies and communication to external parties. The Company manages its local, national and international stakeholder relations in line with the provisions of its Code of Ethics and its Business Integrity Guidelines and Policies, which require the adoption of behaviour based on correctness, transparency and traceability.

**In 2024, Saipem did not engage in direct lobbying and advocacy** with relevant institutional stakeholders and did not make direct or indirect contributions in whatever form to parties, movements, committees, political organisations and unions, to their representatives and/or candidates, unless required by local law, therefore this activity is not included in the scope of the analysis covered in this document.

**In 2024, the Saipem Group was an active member of 94 national and international business and trade associations**, with a total amount spent for membership fees of €1.1 million. In particular, the parent company is a member of 58 associations and organisations, including: Confindustria, IOGP (International Association of Oil&Gas Producers), IMCA (International Maritime Contractors Association), UN Global Compact, WEC (World Energy Council), Wind Europe, Hydrogen Europe, CO<sub>2</sub> Value Europe and Global CCS Institute.

### 3. SAIPEM CONTRIBUTION TO CLIMATE POLICY OBJECTIVES THROUGH ASSOCIATIONS' MEMBERSHIPS

As a key player in the energy sector, **Saipem is an active member of industry associations** and takes part in events and discussions on environmental and climatic issues.

These associations include both local associations and associations with an international presence, engaged in various fields (technical bodies for specific segments of activity, think tanks, industrial associations dealing with industrial relations, chambers of commerce, etc.).

These organisations, gathering all the main players of the segment they represent and giving them a common forum for discussing the relevant industry topics, play multiple roles: from supporting research and innovation, to sharing information and promoting best practices, from setting technical standards in various operations/ business areas, to advocating for common policies.

The methods of participation in association life vary according to the type of association and the objectives set by Saipem: from presence in specific working groups on reference issues to more structured representation in governance bodies.

**Saipem guarantees transparency by implementing and following a specific governance of associations memberships**, that involves representatives of Saipem of different functions/business lines, in coordination with the Public Affairs function.

In particular, every membership (renewal or new subscription) is subject to an internal process of approval that implies a due diligence on the association before the first membership and an authorisation process, implemented at corporate level, that requires the final approval of top management. Moreover, the participation in association life is subject to continuous monitoring.

Saipem is member of numerous associations within the Confindustria area, among which Assorisorse, Confindustria Energia, and other sector specific associations dealing with energy and climate change issues at national and international level. We are member of AERO (Offshore Renewable Energy Association), particularly active in the institutional context to promote offshore renewables, of H2IT, focused on the development of hydrogen sector at a national level, and of the international associations Global Carbon Capture & Storage Institute (GCCSI), Wind Europe, CO<sub>2</sub> Value Europe and Hydrogen Europe.

Recognising the strategic value of geothermal energy for a sustainable transition in the energy-mix, in 2024, Saipem joined UGI (Italian Geothermal energy Union) whose mission is to spread knowledge and support geothermal energy to sustain the growing Italian and European geothermal community and accelerate energy transition.

Overall, the total amount for membership to associations active in the energy transition in 2024 was approximately €152 thousand.

Saipem is also a stable member of EVOLEN, the French association of energy sector companies and professionals that helps its members in developing sustainable, reliable and cost-competitive solutions to achieve the carbon neutrality goal by 2050, and participate actively in the Gas Industry Advisory Committee within the East Mediterranean Gas Forum, an international forum that aims to promote cooperation and investment in the area and establish an dialogue on natural gas.

Since 2016, Saipem has been a member of the United Nations Global Compact, the largest strategic corporate citizenship initiative in the world.

# 4. ASSESSMENT OF SAIPEM CONTRIBUTION TO CLIMATE RELATED ADVOCACY THROUGH ASSOCIATIONS

In order to evaluate the effectiveness of Saipem commitment to climate-related advocacy through its participation in associations and organisation, starting

from 2022, we implement an assessment model aiming at highlighting this contribution and monitoring results over time.

## A. EVALUATION PILLARS

The evaluation of associative memberships is based on 7 pillars, identified by cross-checking relevancy to Saipem typical activities (past, current and planned ones), and for being areas related to climate advocacy interests and Saipem's targets.

1. Support to the goals of the Paris Agreement to achieve net zero by 2050.
2. Role of energy transition energies, in particular natural gas.
3. Promotion of CCUS.

4. Supporting energy efficiency solutions such as "green" vessels fuels and maritime routes optimisation, and promote low and zero carbon technologies such as green hydrogen technologies.
5. Promotion of renewable energies.
6. Support to climate transparency and disclosure.
7. Promotion of sustainable infrastructures.

## B. ASSESSMENT METHODOLOGY

For this assessment, based on 2024 data, we evaluated the full list of Saipem memberships, at group level, and selected 22 associations that are active in the debate on climate and energy subjects and in which Saipem plays an active role. The total fees for membership of the 22 associations amount to €412,268, representing approximately 36% of the overall fees paid by Saipem in 2024.

The review of positions was performed considering publicly available data such as reports, websites and public statements. More specifically, we assessed the alignment of the business associations on each of the 7 main pillars included in our evaluation model.

As a result of the final evaluation, each association has been assigned with one of the following three categories:

<i>Aligned</i>	The stated positions of the association are aligned with the Paris Agreement goals and supports/are not in contrast with any of the 7 main pillars indicated in evaluation model.
<i>Partially Aligned</i>	The association does not explicitly support the Paris Agreement goals. Rather, it supports at least one of the 7 main pillars indicated in the paragraph before, and it is not in contrast with any of such main topics. Alternatively, the association explicitly supports the Paris Agreement goals, but it has a minor misalignment on at least one of the 7 main pillars indicated in the evaluation model and it is not in contrast with any of these pillars.
<i>Not Aligned</i>	The association does not support the Paris Agreement goals or the public position of the association is in contrast with at least one of the 7 main pillars indicated in the evaluation model.

## C. ASSESSMENT RESULTS

Out of 22 business associations selected, we found that 20 out of 22 are aligned with Saipem's position on climate-related advocacy and two (AERO and ANCE) are partially aligned. This partial alignment is due to a lack of specific commitment to Paris Agreement targets. In fact, both associations do not explicitly express a position in contrast with them, while supporting energy transition and sustainable infrastructure solutions.

Some of the associations assessed have a specific focus on certain climate-related topics, and therefore may have not positioned themselves about other specific themes (for example; an association of offshore wind contractors may not have a position about sustainable infrastructures); in such cases it has been taken in consideration whether the association is not actively opposed to the themes identified in the 7 pillars to assessing its alignment, rather than focusing on the

lack of a specific commitment to a topic which is not considered relevant to the association.

The assessment considers both global and regional/national associations.

Within the business associations which have been evaluated as partially aligned, Saipem will proactively engage with other members in order to drive and influence each entity's positions towards a more positive vision, and in particular, in any debate on climate and energy subjects, Saipem will pursue its positions as stated in its policies and strategies (such as the Net Zero plan).

In the Annex there is a complete list of the assessed business associations, and the payments and memberships of governing bodies of the business associations.

# ANNEX

## RESULTS OF THE ASSESSMENT OF BUSINESS ASSOCIATIONS' ALIGNMENT WITH SAIPEM'S PILLARS

Name	Alignment	Membership Fees
AERO	Partially aligned	€15,000
ANCE	Partially aligned	€5,719
Associazione Infrastrutture Sostenibili	Aligned	€2,500
Assorisorse	Aligned	€28,350
CO <sub>2</sub> Value Europe	Aligned	€15,000
Confindustria Energia	Aligned	€73,434
Confindustria Confederazione Italiana Armatori	Aligned	€30,557
CTN BIG Cluster Tecnologico Nazionale Blue Italian Growth	Aligned	€1,000
H2IT	Aligned	€6,375
Hydrogen Europe	Aligned	€25,000
UGI	Aligned	€1,000
WEC World Energy Council (Comitato Nazionale Italia)	Aligned	€9,300
IMCA International Marine Contractors Association	Aligned	€47,767
IOGP International Association of Oil&Gas Producers	Aligned	€52,427
BNOW Business Network for Offshore Wind	Aligned	€7,260
Global CCS Institute	Aligned	€38,250
Offshore Wind California	Aligned	€9,615
Renewable UK	Aligned	€4,726
ABESPetro Associação Brasileira das Empresas de Serviços de Petróleo	Aligned	€9,535
EVOLLEN	Aligned	€19,300
Wind Europe	Aligned	€7,152
Club CO <sub>2</sub>	Aligned	€3,000



**Saipem SpA**  
Via Luigi Russolo, 5  
20138 Milan (Italy)