

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

Milan (Italy), December 16, 2025 - Today Saipem S.p.A. (the “Company” or “Saipem”) has launched the buy-back programme for the Company’s ordinary shares - pursuant to art. 5 of EU Regulation No. 596/2014 (the “MAR Regulation”) - concerning a maximum number of 20,916,750 shares to service the 2025 allocation of the Company’s 2023-2025 Long-Term Variable Incentive Term, implementing the resolution taken by the Shareholders’ Meeting on May 8, 2025 and disclosed on the same date (the “Programme”).

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 an authorized intermediary in charge for the implementation of the Programme, Banca Akros S.p.A., in compliance with the contractually predefined parameters and criteria, as well as the applicable laws and shareholders’ resolution.

The purchases under the Programme will be carried out in accordance with the terms and within the limits set forth by the aforementioned resolution and allowed by the European Union and national law, as well as other relevant provisions.

The 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 8, 2025.

For Programme purposes only and exclusively for the buy-back of own shares by Saipem, a ban is foreseen on the activity of Saipem 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 shares on Borsa Italiana, market/segment Euronext Milan, as of December 16, 2025, the potential maximum outlay for the purchases under the Programme is estimated at approximately Euro 50,000,000.

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 a 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. 38,349,164 treasury shares, corresponding to approximately 1.92 % of the Company’s share capital; no treasury shares are held through subsidiary companies, fiduciaries or intermediaries.



Saipem also informs that on November 14, 2025, the 18 months validity period of the authorization to purchase ordinary shares for the purpose of the 2024 allocation under the 2023-2025 Long-Term Variable Incentive Plan, as approved by the Shareholders' Meeting on May 14, 2024, has expired. Under this program a total of 9,000,000 treasury shares (equal to 0.45% of the share capital) has been purchased.

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. The company has 5 fabrication yards and an offshore fleet of 17 construction vessels owned and 12 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 130 nationalities.

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