



ENGINEERING FOR A SUSTAINABLE FUTURE

SAIPEM AT A GLANCE

September 2026





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WE ARE SAIPEM

We are a **global leader** in the engineering and construction of complex projects across the energy and infrastructure sectors. Guided by our purpose – **Engineering for a Sustainable Future** – we are committed to shaping a low-carbon energy and industrial ecosystem.

We deliver efficient, sustainable, and reliable solutions, always ensuring the highest standards of safety across all operations. At the forefront of the energy transition, we support clients worldwide – **offshore, onshore, and on the path to Net Zero.**

We are more than a company; we are a **synergy of diverse people and competences**, united by a strong engineering vision. Our ability to develop technological innovations and strategic solutions allows us to excel throughout the project lifecycle, ensuring lasting value and trusted partnerships.

A HISTORY DEFINED BY EXPERTISE



1957

OUR BEGINNINGS

We were born from the **union of the drilling contractor SAIP and the construction company Snam Montaggi** as a service provider for Eni, the Italian oil and gas giant, with a clear goal: contributing to transforming Italy from a mostly rural nation into a global industrial power. It is the start of a journey that immediately places us in front of complex projects where organisation, execution capability and accountability become our signature.



1950s-1960s

THE RISE OF A GLOBAL PLAYER

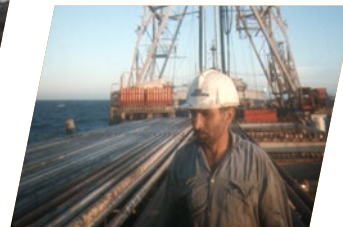
We established our international reputation in the **onshore drilling and pipeline laying markets**. With the **Scarabeo drilling rig** and the **pipelaying vessel Castoro 1**, we entered the offshore sector, launching operations in complex marine environments. It is a defining move: offshore becomes one of the industry's most demanding frontiers, and we position ourselves early among the pioneers capable of working where conditions are toughest.



1962

UREA TECHNOLOGY PATENT

We patented our **technology for urea production, Snamprogetti™ Urea**, marking an early shift from execution to proprietary industrial innovation. This is significant because it shows **our ecosystem can generate know-how**, not just apply it, strengthening competitiveness in a sector where process technologies can redefine markets and scale.



1970s

TURNING CRISIS INTO CAPABILITY

Amid global turbulence and the oil crisis, **we expanded into the North Sea** and strengthened expertise in harsh conditions. By operating in one of the most challenging basins of the time, we transformed external pressure into **higher standards of safety, reliability and performance**, capabilities that soon became industry benchmarks.



1980s

RAISING PROFILE THROUGH NEW RECORDS AND PUBLIC LISTING

The Transmed project sets a deep-water pipelaying record, reinforcing our role in strategic energy infrastructure. Beyond the milestone itself, it proves we can deliver **cross-border systems at unprecedented depth**, helping extend the reach of **gas transportation** and enabling new routes for **energy security**. In parallel, **our stock market listing** strengthened our standing and positioned us as an international benchmark player.



1990s

A SCALE UP IN OFFSHORE ENGINEERING

We acquired Sonsub and, in the late '90s, began designing and producing our ROVs, paving the way for our Hydron platform. With **Sonsub's subsea drones, Saipem 7000, and J-lay installation**, we reached exceptional lifting capacities and extended operations to new depths. This combination was a step change for the sector: heavier structures, deeper fields and more complex installations became feasible and **we consolidated a reputation for executing "impossible" offshore scopes**.

A HISTORY DEFINED BY EXPERTISE



2001-2002

AN OFFSHORE GLOBAL CHAMPION

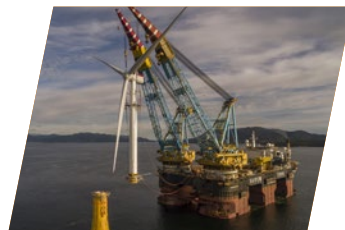
Through **Moss Maritime** and **Bouygues Offshore**, we expanded **our LNG and offshore capabilities**, broadening our portfolio to a wider range of high-value projects. We also strengthened our ability to compete across integrated engineering and delivery models, positioning ourselves as a leading offshore global champion.



2006

AN INCREASINGLY INTEGRATED BUSINESS MODEL

With the **acquisition of Snamprogetti**, we entered new strategic markets, including downstream and gas liquefaction, broadening our capabilities and delivery capacity. This was a key step that reinforced our offering in an industrial landscape increasingly oriented towards integrated operators, capable of **managing complex projects, interfaces and risk on a large scale**. In the same year, we published our first **Sustainability Report**.



2010s

NEW ENERGY MARKETS AND INNOVATION

In a context of growing environmental awareness, Eni's reduction of its stake in Saipem accelerated the company's transformation, driving the expansion into new activities, from decommissioning to renewables, including our **entry into offshore wind with Hywind, the world's first floating wind farm**, with digitalisation and innovation becoming integral to our industrial model.



2016

STRENGTHENING THE BUSINESS AND SUSTAINABILITY COMMITMENT

We enhanced our global positioning, contributing to major infrastructure projects such as Etihad Rail (Stage 1), **the first railway in the United Arab Emirates**. At the same time, by **joining the United Nations Global Compact**, we aligned our strategies with its ten principles on **human rights, labour, environmental protection and anticorruption**, reinforcing sustainability and corporate responsibility into our culture.



2020s

WE FOSTER INNOVATION THROUGH INGENUITY

Through proprietary technology development and strategic agreements, we accelerated the advancement of **energy transition solutions across CCUS, hydrogen and low-carbon technologies, for both large-scale plants and modular configurations**. At the same time, we continued to evolve conventional oil & gas through automation and asset digitalisation, enhancing the **safety, reliability and sustainability of operations**. We also strengthened subsea robotics, reinforcing our role as an innovator in offshore operations.

ENGINEERING FOR A SUSTAINABLE FUTURE. DESIGNING THE NEXT CHAPTER.



01



OUR IDENTITY AND GLOBAL IMPACT



We are a One Company, bringing together people, expertise, technology and resources to deliver complex projects around the world.



MISSION

We work alongside our clients to transform their strategies and projects into competitive, safe, and sustainable infrastructures and plants, supporting them on their **energy transition** pathway towards **Net Zero**.

VALUES

- We value **human ingenuity**, fostering a culture of creativity and problem-solving.
 - We **prioritise the health and safety** of our people, communities, and the environment.
 - We **build relationships based on trust**, rooted in responsibility and transparency.
 - We **embrace diversity and inclusivity**, shaping a workplace where everyone can thrive.
-

PURPOSE

Always oriented towards technological innovation, the purpose that inspires us is **"Engineering for a sustainable future"**.

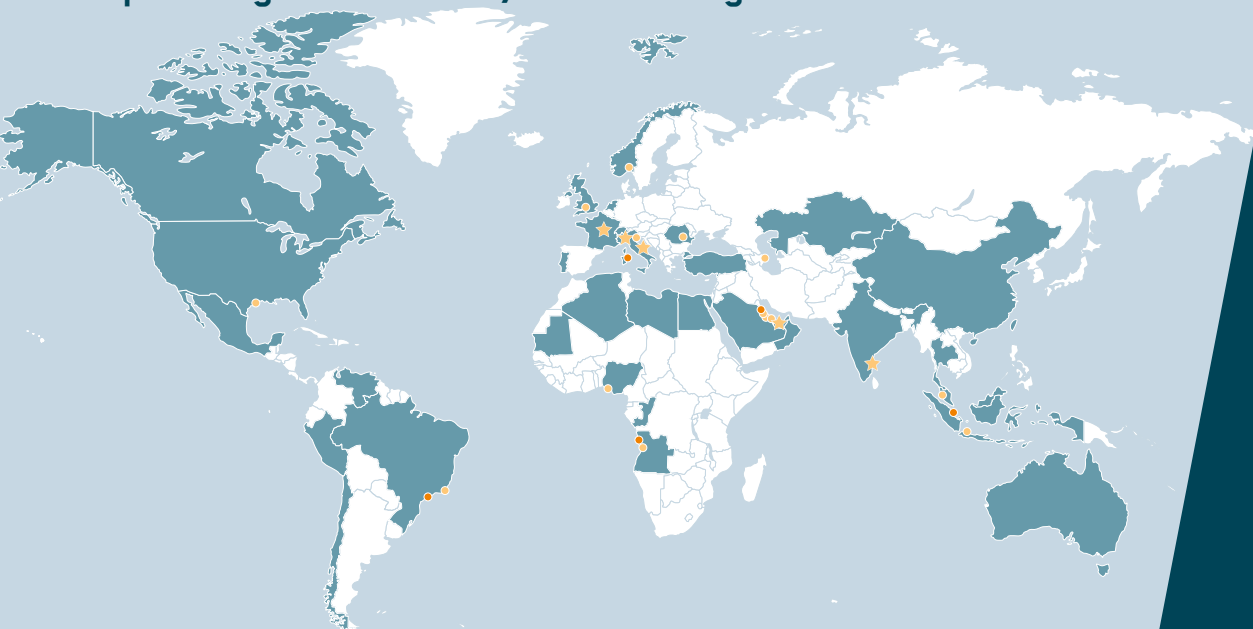
For **over 60 years**, engineering has been in Saipem's DNA, shaping its business, activities, and industrial applications.

We design and develop new approaches to guarantee sustainable and safe access to energy and mobility, thus contributing to the development of a more efficient and responsible energy ecosystem.

Everything we do is based on a clear vision of tomorrow.

OUR GLOBAL PRESENCE

Spanning Continents, Connecting Markets



ENGINEERING CENTRES

dedicated to research & development, business process management and information technology.

★ Main engineering hubs.

PREFABRICATION YARDS

focused on prefabrication, assembling and erection operations of large and complex facilities such as offshore platforms, plant modules and subsea manifolds.

OTHER RELEVANT SITES

headquarters, branches and subsidiaries.

KEY FIGURES

50+

COUNTRIES WHERE WE OPERATE



30,000+

EMPLOYEES WORLDWIDE



20%

ENGINEERS



130+

NATIONALITIES



70%

LOCALLY EMPLOYED



20,000+

VENDORS WORLDWIDE



5

MAIN ENGINEERING HUBS



2,200+

ACTIVE PATENTS



29+

CONSTRUCTION VESSELS

(17 owned, 12+ leased)



7

DRILLING RIGS

(6 owned, 1 leased)



5

PREFABRICATION YARDS



FINANCIAL HIGHLIGHTS 2025

Brief overview of our numbers



€15,497 m

REVENUE



€1,716 m

ADJUSTED EBITDA



€310 m

NET RESULT



€ 999 m

NET CASH
(PRE-IFRS 16)



€12,936 m

NEW CONTRACTS



€31,469 m

ORDER BACKLOG





SAIPEM VALUE CREATION

Worldwide

In our areas of operations, we create value by contributing to the local economic growth and social development through:

Procurement of goods and services from local vendors

Employment of local personnel (direct and indirect)

Local personnel competence and skill development



€15.4 bn

OUR DIRECT ECONOMIC CONTRIBUTION TO LOCAL ECONOMIES IN 2025



≈95,000 JOBS EQ.

OUR CONTRIBUTION TO EMPLOYMENT CREATION IN 2025



€169 m

OVERALL ECONOMIC IMPACT OF INVESTMENT IN TRAINING

SAIPEM VALUE CREATION

Impact on the Italian system in 2025

We generate value in Italy by combining industrial strength, innovation, and a focus on people, contributing to economic and social development.



€3.1 bn

OUR DIRECT
CONTRIBUTION TO THE
ITALIAN ECONOMY

(purchases from Italian suppliers,
salaries to employees, taxes paid
to government)

€2.7 bn

DIRECT ECONOMIC
IMPACT ON THE ITALIAN
SUPPLY CHAIN

(purchases of goods and services
from Italian suppliers)

9,695 JOBS EQ.

DIRECT AND INDIRECT
EMPLOYEES

(our employees and suppliers'
employees in Italy connected
to our activities)





Backed by consolidated know-how,
we play a key role in the energy
transition. Our business model
combines strong expertise,
innovation, and responsibility to
create long-term value.

02.

OUR BUSINESS

ONE SAIPEM: MULTIPLE SOLUTIONS

OFFSHORE E&C	OFFSHORE WIND	OFFSHORE DRILLING	SONSUB	ONSHORE E&C & FLOATERS	INDUSTRIALISED SOLUTIONS	SUSTAINABLE INFRASTRUCTURES
 • Shallow to ultra-deepwater pipelines • SURF (Subsea, Umbilicals, Risers, Flowlines) • Conventional platforms • High-tech floaters • IMR (Inspection, Maintenance, Repair) • Decommissioning	 Fixed substructures • EPCI of foundations all types: jackets, monopiles, gravity-based structures Floating substructures • Foundation technologies (STAR1™) Substations • Fixed & floating	 • Ultra deepwater vessels with dual derrick and full rig automation • Semi-submersible vessels for a wide range of water depths and environments • Jack-up rigs for shallow waters • Immersive training and remote simulation	 • Underwater robotics (conventional ROV and autonomous subsea drones) spanning from commercial to defence applications • Subsea processing solutions and technologies (Subsea Factory) • Emergency Pipeline Repair Systems (EPRS) and underwater monitoring solutions	 • Upstream • Pipelines • Floaters & GBS • LNG & regas • Urea & fertilisers • Low carbon hydrogen, ammonia & methanol • Power to X • Ammonia cracking and terminals • Biofuels (HVO, SAF) • Geothermal • Waste valorisation & circular economy • CCUS hubs	 • Enzymatic carbon capture (Bluenzyme™) • Green hydrogen (IVHY™) • Plastic chemical recycling (ChemPET®, Pyroplast) • Geothermal solutions	 • High-speed railways • Freight railways • Engineering services

SAIPEM: OUR TRACK RECORD



SAIPEM: OUR KEY ONGOING PROJECTS



KEY ASSETS & YARDS

We execute EPCI projects entirely in-house, thanks to our global network of fabrication facilities and a diversified fleet for construction and drilling operations.

Our yards are strategically located to support projects worldwide, while our vessels are equipped to manage complex operations safely and sustainably in all water depths.



29+

CONSTRUCTION VESSELS
(17 owned, 12+ leased)



7

DRILLING RIGS
(6 owned, 1 leased)



5

PREFABRICATION
YARDS



KEY ASSETS & YARDS

CONSTRUCTION FLEET

SHIPS	Bautino 1	TRANSPORTATION BARGES	Castoro XI
	Bold Tern *		Castoro 14
	Castoro 10		S43
	Castoro 12		S44
	Castorone		S45
	De He *		S46
	GMS Endurance *		S47
	Hea Al Muzn *		
	JSD6000 *		
	Mermaid Endurer *		
	Mubarak Supporter *		
	Normand Maximus *		
	Normand Samson *		
	Normand Frontier *		
	QMS Gladiator *		
	Saipem 3000		
	Saipem Constellation		
	Saipem Endeavour		
	Saipem FDS		
	Saipem FDS 2		
	Shen Da Hao *		
SEMI-SUBMERSIBLES	Saipem 7000		

DRILLING OFFSHORE FLEET

DRILLSHIPS	Saipem 10000
	Saipem 12000
	Santorini
JACK-UPS	Perro Negro 4
	Perro Negro 10*
SEMI-SUBMERSIBLES	Scarabeo 8
	Scarabeo 9

YARDS

Ambriz, Angola (Petrobrás)
Arbatax, Italy (Intermare Sarda)
Dammam, Saudi Arabia (STAR)
Guarujá, Brazil (Saipem do Brasil)
Karimun, Indonesia (PT Saipem Indonesia)

* leased



03.

OUR SUSTAINABLE BUSINESS MODEL

We operate with a clear business model founded on strong, distinctive pillars: Environment, Health & Safety, People, Innovation.



OUR SUSTAINABLE BUSINESS MODEL

Key topics

01. ENVIRONMENT

We reduce our footprint by integrating sustainability across sites and operations and promoting innovation, circularity, and nature-based solutions for climate goals.

We are well on the path towards achieving our commitment to Net Zero by 2050, halving our Scope 1 and 2 GHG emissions by 2035, while working with our suppliers to reduce Scope 3 emissions.

02. HEALTH & SAFETY

At Saipem, we are committed to achieving significant results while always safeguarding the health, safety, and well-being - both physical and mental - of our people.

We work to eliminate serious and fatal accidents by applying the principles of Human Performance, adopting advanced technologies, and ensuring the integrity of our assets.

To promote health and safety values in industry and society, in 2010, we established the LHS Foundation, a nonprofit organisation that develops initiatives based on high-impact emotional communication and the sharing of tools designed to strengthen leadership in safety.

03. INNOVATION

We drive innovation by enhancing competitiveness in our traditional business and to advance the energy transition with €61 million spent on innovation overall and €36 million in R&D expenditure.

We focus in particular on pipeline technologies, subsea robotics, CCUS, renewables and circular economy. We held 2,237 patents at the end of 2025, when we filed 27 new patent applications. Our ingenuity fuels competitiveness, sustainability and long-term value.

04. PEOPLE

Our people make the difference. We invest in training, inclusion and wellbeing, promoting equal opportunities and supporting every stage of life through programs for development, parenting, health and work-life balance.

In 2025, we provided more than 1 million hours of training and we invested €2 million in local community initiatives, implementing 71 activities in 20 countries.

In addition, we confirmed the maintenance of our UNI/PdR 125:2022 and ISO 30415:2024 certifications on Diversity & Inclusion, reinforcing our commitment to gender equality.



SAIPER