



Press Note: Eni and Saipem are offended parties in the enquiry

San Donato Milanese (Milan), 22 June 2011 – As reported today in some Italian newspapers, Eni and Saipem were served yesterday search warrants in relation to the offices of two employees with reference to alleged crimes committed by said employees with third parties and related to the award of tenders by companies of the Eni Group to third companies.

At Eni, the employee involved is a non executive manager responsible for procurement at the Eni-controlled Eni Zubair SpA company, with relation to an Eni project in Iraq. At Saipem, the employee charged with the allegations is an executive responsible for the company's office located in Fano (Italy) in relation to a Saipem project in Kuwait.

As corporate entities offended by the alleged conducts, Eni and Saipem have taken immediate disciplinary and precautionary action against the individuals involved, who have also been described as “*non loyal employees of the Eni Group*” by the Public Prosecutor's Office. Eni and Saipem also intend to carry out all actions to safeguard their own interests and reputation, with particular attention to actions against all individuals and corporate bodies which will result involved in the illegal acts under investigation.

The Public Prosecutor also served Eni spa and Saipem spa a notification according to Italy's Law Decree 231/01. In this regard, both companies believe that their position will be shortly cleared, since they are offended parties in respect of the illicit conduct under investigation.

Saipem is organised into two Business Units: Engineering & Construction and Drilling, with a strong bias towards oil & gas related activities in remote areas and deepwater. Saipem is a leader in the provision of engineering, procurement, project management and construction services with distinctive capabilities in the design and execution of large-scale offshore and onshore projects, and technological competences such as gas monetisation and heavy oil exploitation.

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