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Press Release

San Donato Milanese (Milan), 20 March 2012 – Saipem announces that the notice calling the ordinary and extraordinary Shareholders' meetings (published today on the newspaper "Il Sole 24 Ore"), together with the directors' reports on the agenda of the Shareholders' meeting, are available to the public on its website

www.saipem.com, at the legal seat of the Company and at Borsa Italiana S.p.A.

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 competencies such as gas monetisation and heavy oil exploitation.

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