



## **PRESS RELEASE**

**SAIPEM: No financial impact resulting from the decision made by the Court of Milan. Saipem will appeal against the ruling announced today.**

*San Donato Milanese (Milan), July 11, 2013* – The Court of Milan announced today the ruling in relation to the investigation on the alleged offences in Nigeria by Snamprogetti Netherlands BV. The Court of Milan ordered the Company to pay 600,000 euro and the confiscation of the deposit of 24,530,580 euro given by Snamprogetti Netherlands BV to the Milan Prosecutor in February 2011. Saipem will evaluate the justification for the ruling and will appeal however, as it believes that there are no valid grounds to consider the company responsible under the legislative decree 231/2001.

Saipem got involved into the investigation on the activity of the TSKJ Consortium in Nigeria in the period 1994-2004, only because in 2006 Saipem SpA acquired Snamprogetti SpA, the parent company of Snamprogetti Netherlands BV, which holds a 25% stake of the Consortium TSKJ.

The decision taken today by the Court has no financial impact on Saipem since Eni, at the time of the sale of Snamprogetti SpA to Saipem, undertook to indemnify Saipem for losses to the detriment of the latter with reference to the TSKJ matter.

*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.*

**Website:** [www.saipem.com](http://www.saipem.com)

**Main telephone number:** +39-025201

**Shareholder Information**

Saipem S.p.A., Via Martiri di Cefalonia, 67 - 20097 San Donato Milanese (MI), Italy

**Relations with Institutional Investors and Financial Analysts:**

**Tel:** +39-02520.34653

**Fax:** +39-02520.54295

**E-mail:** [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

**Relations with media:**

**Barabino & Partners**

**Italy:** [a.paganomariano@barabino.it](mailto:a.paganomariano@barabino.it)

**Tel:** +39- 0272023535

**Mobile:** +39-3358304074

**International:** [g.sanfelice@barabino.co.uk](mailto:g.sanfelice@barabino.co.uk)

**Tel:** +44 20 71526425

**Mobile:** +44-7775858152