



Saipem: The Board of Directors confirms Umberto Vergine as CEO

San Donato Milanese, 9 May 2014 – The Board of Directors of Saipem S.p.A. convened today and, in compliance with the resolutions taken by the Shareholders' Meeting on May 6, 2014, confirmed the appointment of Umberto Vergine as CEO of Saipem S.p.A.

The Board of Directors applied the evaluation criteria set forth in the Corporate Governance Code promoted by Borsa Italiana to ascertain that the Directors Francesco Carbonetti, Rosario Bifulco, Nella Ciuccarelli, Federico Ferro-Luzzi, Guido Guzzetti, Enrico Laghi and Nicla Picchi meet the independence requirements pursuant to art. 148, paragraph 3, of Legislative Decree 58/98, and art. 3 of the Corporate Governance Code. For the purposes of art. 37, paragraph 1, letter d) and paragraph 1 bis of Issuers' Regulations, the Board of Directors is comprised of a majority of independent Directors (7 out of 9).

The Board of Statutory Auditors, in turn, ascertained the correct application of criteria applied by the Board of Directors.

Saipem shares are held by Umberto Vergine (420 shares).

The curriculum vitae of newly-appointed Directors and Statutory Auditors are posted on the Company's website www.saipem.com (under the section "Corporate Governance - Shareholders' Meeting").

Saipem operates in the Engineering & Construction and Drilling businesses, with a strong bias towards oil & gas-related activities in remote areas and deep-waters. 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 monetization and heavy oil exploitation.

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