



Saipem: issuance of fixed rate non-convertible bond

San Donato Milanese (Milan), September 1, 2016 - Today Saipem successfully launched a dual tranche fixed rate bond issue with 4.5- and 7-year tenors, for a total amount of Euro 1 billion.

The notes are issued by Saipem Finance International B.V. under the Euro Medium Term Notes Programme (EMTN Programme).

The 4.5-year bond amounts to Euro 500 million and pays a fixed annual coupon of 3.0 %. The re-offer price is 100.0 %. The 7-year bond amounts to Euro 500 million and pays a fixed annual coupon of 3.75 %. The re-offer price is 100.0 %.

The notes will be listed on the Euro MTF of the Luxembourg Stock Exchange and have been purchased by institutional investors mainly in France, Germany, Italy and UK.

The proceeds of the bond will be used to partially reimburse the Bridge to Bond facility, which from its original amount of Euro 1,600 million was already reduced to Euro 1,400 million in August through the first use of the new credit line supported by Garantiinstituttet for Eksportkreditt (GIEK).

Saipem is one of the world leaders in drilling services, as well as in the engineering, procurement, construction and installation of pipelines and complex projects, onshore and offshore, in the oil & gas market. The company has distinctive competences in operations in harsh environments, remote areas and deepwater. Saipem provides a full range of services with "EPC" and "EPCI" contracts (on a "turn-key" basis) and has distinctive capabilities and unique assets with a high technological content.

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