

Saipem: decision of the Judge for the preliminary hearing in Milan

San Donato Milanese (Milano), March 1, 2019 - The Judge for the preliminary hearing in Milan decided today on the request filed by the Public Prosecutor, ordering the committal for trial of Saipem S.p.A. with reference to the charge of administrative offence pursuant to articles 5, 6, 7, 8, 25-*ter*, letter b) and 25-*sexies* of Legislative Decree no. 231/2001, allegedly committed until April 30, 2013 "*for failing to provide a suitable organization model to prevent the commission*" of the following crimes:

- (i) crime pursuant to art. 2622 of the Italian civil code ("*false accounting*"), allegedly committed on April 30, 2013, with reference to Saipem S.p.A.'s consolidated and individual financial statements for 2012; and
- (ii) crime pursuant to art. 185 of L.D. no. 58/1998 ("*manipulation of the market*"), allegedly committed from March 13, 2013 to April 30, 2013, with reference to the press releases announcing the approval of Saipem S.p.A.'s consolidated and individual financial statements for 2012.

The Judge for the preliminary hearing declared with respect to Saipem S.p.A. the expiry of the statute of limitation period and consequently declared time-barred with respect to Saipem S.p.A. the charge of administrative offence pursuant to articles 5, 6, 7, 8, 25-*ter*, letter b) and 25-*sexies* of Legislative Decree no. 231/2001 "*for failing to provide a suitable organization model to prevent the commission*" of the following alleged crime:

- (iii) crime pursuant to art. 185, L.D. no. 58/1998 ("*manipulation of the market*"), allegedly committed on October 24, 2012, with reference to the press release announcing the approval of Saipem S.p.A.'s results as of September 30, 2012, and to the relating *conference call* of October 24, 2012;

The Judge for the preliminary hearing in Milan ordered, also, the committal for trial of the following individuals:

- a) for the alleged crimes stated in (i) and (ii) the CEO and the manager responsible for the preparation of the Company's financial reports in office on the date of approval of Saipem S.p.A.'s consolidated and individual financial statements of 2012.
- b) for the alleged crime stated in (iii) the CEO and the Chief Operating Officer of the Engineering & Construction Business Unit of Saipem S.p.A. in office on the date of publication of the publication of the press release of October 24, 2012.

All the individuals committed for trial today by the Judge in the preliminary hearing of Milan have long ago left the Company.

The Company is confident that, at the outcome of the proceedings, which is scheduled to begin for the first instance before the Criminal Court of Milan on 23 May, 2019, the correctness of its activities will be confirmed.



For more information about the proceedings in question kindly refer to the “*Legal Proceedings*” section of the Interim Consolidated Financial Report as of June 30, 2018 (pages 115 and 116).

Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is “One-Company” organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSight, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 32 thousand employees of 120 different nationalities.

Website: www.saipem.com
Switchboard: +39 0244231

Media relations
Tel: +39 0244234088; E-mail: media.relations@saipem.com

Relations with institutional investors and financial analysts
Tel: +39 0244234653; Fax: +39 0244254295; E-mail: investor.relations@saipem.com

Contact point for retail investors
E-mail: segreteria.societaria@saipem.com