



## Saipem: appointment, by co-optation, of a new Board Director

*San Donato Milanese (Milan), February 5, 2020* - The Board of Directors of Saipem S.p.A., taking into account the evaluations of the Compensation and Nomination Committee and with the approval of the Board of Statutory Auditors, today appointed by co-optation, pursuant to art. 2386, paragraph 1, of the Italian Civil Code, Alessandra Ferone as non-executive and non-independent Director, as well as member of the Audit and Risk Committee.

This appointment follows the resignation of the non-executive, non-independent Director and member of the Audit and Risk Committee Pierfrancesco Latini, announced on December 23, 2019, and effective from the appointment by Saipem's Board of Directors of a new Board Director as his replacement.

Pierfrancesco Latini had been co-opted by the Board of Directors on December 5, 2018 and subsequently appointed by the Shareholders' Meeting on April 30, 2019, on a proposal from the shareholder CDP Equity S.p.A., approved by the majority of shareholders.

The invitation to consider the candidacy of Alessandra Ferone (Chief Risk Officer of Cassa Depositi e Prestiti S.p.A.) for appropriate and independent assessment by the Board of Directors of Saipem S.p.A., in accordance with their mutual roles and any applicable regulation, was communicated by the shareholder CDP Industria S.p.A. to Saipem S.p.A. (and for information to the shareholder ENI S.p.A.) by letter received on January 30, 2020.

This communication was made pursuant to the provisions of the Shareholders' Agreement signed by ENI S.p.A. and CDP Equity S.p.A. on October 27, 2015. The latter's shareholding in Saipem S.p.A. has been in the ownership of CDP Industria S.p.A. since December 13, 2019, as a result of a partial demerger of CDP Equity S.p.A..

Based on information provided by the new Director, Alessandra Ferone does not possess the independence requirements and has no shareholdings in the Company. Her *curriculum vitae* is available at [www.saipem.com](http://www.saipem.com) under the Governance section.



*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 70 countries worldwide and has 32 thousand employees of 120 different nationalities.*

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