



Standard & Poor's lowers Saipem rating

San Donato Milanese (Milan), May 06, 2016 - Saipem informs that Standard & Poor's, the credit rating agency, has reduced Saipem's long term rating, bringing it to 'BB+' with negative outlook from the previous 'BBB-' with stable outlook, and removing it from "CreditWatch negative".

This follows the announcements by Standard & Poor's and Moody's (made on February 4th and 10th respectively) that the credit rating of Saipem had been placed under review for a possible downgrade.

More information is available at www.standardandpoors.com

Saipem is a world leader 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 contracts on an "EPC" and/or "EPCI" ("turn-key" basis) and has distinctive capabilities and unique assets with highest technological content.

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