

Launch of the buy-back programme for Saipem ordinary shares to cover Incentive Plans

San Donato Milanese (Italy), September 9, 2021 - Today Saipem S.p.A. has launched the buy-back programme (the "Programme") for Saipem ordinary shares, pursuant to art. 5 of EU Regulation no. 596/2014 (MAR Regulation), approved by the Shareholders' Meeting on April 29, 2020.

The Programme regards the buy-back of the Company's own shares to cover:

- i) the 2020 allocation of the 2019-2021 Long Term Incentive Plan, for a maximum number of 17,090,920 treasury shares and for an amount not exceeding Euro 93,000,000;
- ii) the 2021 allocation of the 2021-2023 Short-Term share-based Incentive Plan, for a maximum number of 918,150 treasury shares and for an amount not exceeding Euro 17,200,000.

The treasury share buy-back programme will be carried out in compliance with MAR safe harbour requirements and with the terms and conditions provided by the applicable law.

The buy-back of shares will take place on regulated markets through the granting of a specific mandate to an authorized intermediary, Banca Akros S.p.A., in compliance with the contractual provisions and obligations, as well as the applicable laws and resolution and the shareholders resolution.

Buy-backs shall be made under the terms and limits detailed by the European Union and national law, as well as the applicable rules. Buy-backs will be executed in accordance with the market practices allowed by CONSOB.

Purchases will be carried out in line with the maximum period of 18 months from the resolution taken by the Shareholders' Meeting on April 29, 2020.

Based on the current price of Saipem S.p.A. shares on Borsa Italiana (September 8, 2021), the potential maximum outlay for the buy-back operation is estimated at approximately Euro 36,000,000.

The Company will inform about the transactions carried out as part of the Programme, both in aggregate and detailed form, within the timeframes required by the relevant regulations.

As of today, Saipem holds 14,048,900 treasury shares, corresponding to approximately 1.39% of the Company's share capital; no treasury shares are held through subsidiary companies, fiduciaries or intermediaries.



Saipem is an advanced technological and engineering platform for the design, construction and operation of complex, safe and sustainable infrastructures and plants. Always oriented towards technological innovation, today Saipem is committed to supporting its clients on the frontier of the energy transition with assets, technologies and processes that are increasingly digital and oriented towards environmental sustainability. Listed on the Milan Stock Exchange, it is organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to consulting and engineering services in the project definition phase) and it is present in over 60 countries worldwide and has 32 thousand employees of 130 different nationalities.

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