

## Saipem Press Release

*San Donato Milanese (Milan), August 12, 2015* – Today, Saipem S.p.A. received notice of an impending investigation and a request for documentation from the Public Prosecutor of the Republic in Milan in relation to new criminal proceedings for the alleged crime of international corruption opened by the judicial authorities in Milan. These proceedings concern a contract that the Brazilian company Petrobras awarded to Saipem SA (France) and Saipem do Brasil (Brazil) in 2011.

As of today, the Saipem Group has not received any notification regarding this matter from the judicial authorities in Brazil.

As learned only from the press in the month of June 2015, the judicial authorities in Brazil have launched investigations concerning this contract against several Brazilian citizens, including a former *consultant* of Saipem do Brasil.

Saipem S.p.A. is cooperating fully with this impending investigation and in June 2015 launched an internal audit, upon learning that an enquiry had been opened in Brazil against a former *consultant* of Saipem do Brasil. These internal audit is still ongoing.

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