

Saipem: Board of Directors approves first 'Energy for a Sustainable Future' Sustainability Plan

The plan represents an integrated strategy that combines business and financial objectives with ESG criteria

*San Donato Milanese (Italy), July 12, 2022 - Saipem's Board of Directors, chaired by Chairman Silvia Merlo, met today and approved the company's first Sustainability Plan, *Energy for a Sustainable Future*.*

The Plan, which covers the 2022-25 four-year period, reflects one of the founding principles of Saipem's strategic plan: the energy and ecological transition, and aims to implement an integrated strategy that combines the Plan's business and financial objectives with a set of ESG factors in order to create value for all stakeholders in the short and long term.

Sustainability for Saipem is, therefore, an increasingly strategic priority towards which to steer skills and development and on which to base the company's brand purpose "Engineering for a sustainable future".

The Plan is divided into 12 strategic ESG areas, indicating for each specific objectives and related implementation plans: Net Zero, Biodiversity, Carbon Neutral Yard, Human Capital, Diversity and Inclusion, Health and Safety, Local Impact, Supply Chain, Business Ethics, Cybersecurity, Risk Management, Innovation.

The Plan sets challenging objectives, including:

- I. Reaching Net Zero in 2050 for Scope 1, 2 and 3 emissions, as a long-term objective, with specific and timely efficiency initiatives in order to immediately start the reduction of the carbon footprint of assets and operations by supporting clients in their sustainability journey, through:
 - Avoided emissions totalling 33,000 tonnes of greenhouse gases (GHG) in 2022
 - Achieving Carbon Neutrality of Scope 2 emissions by 2025
 - Reducing Scope 1 and 2 emissions by 50% by 2035
- II. Development of the "Sustainable and Carbon Neutral Yard Project" as a distinguishing factor of Saipem's technological and construction offering, also with a view to contributing to the achievement of Net Zero in 2050
- III. Supply chain sustainability with the reduction of global emissions through the adoption of:
 - ESG platform and minimum environmental requirements for suppliers as early as 2022
 - Tracking tool for estimating their GHG emissions (Scope 3, Saipem Prospective)
- IV. Continued improvement of occupational safety indexes - already among the best in the industry for years

- V. Development of an increasingly inclusive working environment, attentive to each individual and open to diversity, through the achievement of gender equity certification in 2023

The plan includes an ESG Scorecard in which the thematic areas and objectives covering environmental, social and governance aspects are reported with the aim of monitoring their implementation.

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in 70 countries around the world with 32 thousand employees from 130 different nationalities.

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