

Consolidated and Statutory Financial Statements of Saipem S.P.A. at 31 December 2016 - Information pursuant to Art. 154-ter, subsection 7, of Legislative Decree No. 58/98

San Donato Milanese (MI), April 13, 2018 - With reference to the press releases dated 5 and 21 March, 2018 Saipem informs that today Consob has provided its feedback on the petition filed by the Company on March 21, 2018 in order to obtain interpretative clarifications in relation to the remarks formulated by the Authority with Resolution no. 20324 (the "Resolution") of 2 March, 2018 relating to the alleged "*non-compliance of Saipem's 2016 consolidated and statutory financial statements with the regulations governing their drafting*".

Following this feedback the Company will publish in a timely manner, by means of an appropriate press release, the pro-forma consolidated income statement and balance sheet as of 31 December, 2016 for the sole purpose of complying with the Resolution.

The Company reaffirms that it does not share - and has no intention of accepting - the judgement of non-compliance of the Consolidated and Statutory Financial Statements at 31 December, 2016, put forward by Consob in the Resolution - financial statements which, moreover, were approved respectively by the Board of Directors on 16 March, 2017 and by the Shareholders' Meeting on 28 April, 2017 and which were the subject of the auditing company's report pursuant to articles 14 and 16 of Legislative Decree no. 39 of 27 January, 2010, issued on April 3, 2017 - and likewise confirms that it has instructed its lawyers to challenge the Resolution in the competent courts.

Saipem is one of the world leaders 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 "EPC" and "EPCI" contracts (on a "turn-key" basis) and has distinctive capabilities and unique assets with a high technological content.

Website: www.saipem.com
Switchboard: +39 0244231

Media relations
Tel: +39 0244234088; E-mail: media.relations@saipem.com

Relations with institutional investors and financial analysts
Tel: +39 0244234653; Fax: +39 0244254295; E-mail: investor.relations@saipem.com

Contact point for retail investors
E-mail: segreteria.societaria@saipem.com