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Capital increase: conclusion of the period for the exercise of the option rights purchased during the auction

San Donato Milanese (MI), 14 July 2022 - Further to the press release dated July 13, 2022, Saipem S.p.A. ("Saipem" or the "Company") announces that the period for the exercise of the option rights relating to the shares to be issued in the non-divisible capital increase against payment, for an amount including share premium of Euro 1,999,993,686.59 (amount of Euro 2 billion rounded down after determining the offer price and the number of new shares to be issued), approved by the Board of Directors of the Company on June 21, 2022, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting held on May 17, 2022 pursuant to article 2443 of the Italian Civil Code (the "Capital Increase"), has ended today.

In particular, following the sale during the stock exchange trading sessions of July 12 and 13, 2022 of no. 2,052,446 option rights not exercised during the option period (the "Unexercised Rights") and the expiration of the period provided for the exercise of such rights, no. 12,261,270 newly issued ordinary shares of Saipem were subscribed for a total consideration of Euro 12,420,666.51.

Taking into account that during the option period, which began on June 27, 2022 and expired at 1:00 p.m. CEST on July 11, 2022, inclusive (the "Option Period"), 14,498,312 option rights were exercised for the subscription of no. 1,377,339,640 newly issued shares, a total of no. 1,389,600,910 newly issued shares have been subscribed, representing approximately 70.4% of the newly issued shares offered in the context of the Capital Increase, for a total amount of Euro 1,407,665,721.83.

In consideration of the foregoing, it is expected that the remaining no. 584,726,520 newly issued shares, for a total consideration of Euro 592,327,964.76, will be subscribed by BNP PARIBAS, Citigroup, Deutsche Bank, HSBC, Intesa Sanpaolo and UniCredit (as joint global coordinators) (the "Joint Global Coordinators") and ABN AMRO, Banca Akros - Gruppo Banco BPM, Banco Santander, Barclays, BPER, Goldman Sachs International, Société Générale and Stifel (as joint bookrunners) (the "Joint Bookrunners" and, together with the Joint Global Coordinators, the "Underwriters") pursuant to the underwriting agreement signed on June 21, 2022.

As a result of this subscription by the Underwriters, the capital increase involving no. 1,974,327,430 New Shares will be therefore fully subscribed for a total consideration of Euro 1,999,993,686.59 (of which Euro 41,460,876.03 is share capital and Euro 1,958,532,810.56 is share premium).

The communication on the final outcome of the Capital Increase will be announced to the public by the Company through a press release by the market opening on July 15, 2022.

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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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