

Saipem: the Company acquitted by the Milan Court of Appeal in the “Algeria” proceedings

San Donato Milanese (Milan), January 15, 2020 - The Court of Appeal of Milan (Criminal Court Section II) today pronounced judgement in the Second Instance proceedings concerning offences allegedly committed in Algeria up to March 2010 relating to certain contracts, which were completed many years ago.

Specifically, the Court of Appeal of Milan today pronounced its appeal judgement fully upholding the appeal of Saipem S.p.A. and of the individuals charged (including some former managers of Saipem who all left the Company between 2008 and 2012), stating, among other things, the absence of the administrative offence of Saipem SpA because of the inexistence of the alleged facts, revoking the confiscation of the price of the offence that was pronounced in the First Instance by the Court of Milan, pursuant to article 19 of Legislative Decree 231/2001.

The Court of Milan of First Instance had convicted, amongst others, the Company to pay the pecuniary sanction of 400,000 euro, as it is held liable for the administrative offence pursuant to Articles 5, 6, 7 and 25 paragraphs 3 and 4 of Legislative Decree 231/2001, with reference to the offence of international corruption. The Court had also ordered, as alleged profit of the offence, the confiscation of the total sum of approximately 197 million euros from all the individuals sentenced (including some former managers of the Company) and, as alleged price of the offence, the confiscation of the total sum of approximately 197 million euros from Saipem.

Saipem expresses its satisfaction for the decision issued today by the Milan Court of Appeal.

Detailed information on the Algeria proceedings is provided under the section “*Legal Proceedings*” of the Company's Interim Consolidated Report at June 30, 2019 (pages 112-115), available on Saipem's website.

Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is “One-Company” organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 70 countries worldwide and has 32 thousand employees of 120 different nationalities.

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

Media relations
E-mail: media.relations@saipem.com

Investor Relations
E-mail: investor.relations@saipem.com

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