

Saipem: notification of judiciary investigation in relation to the proceedings started by Consob in 2018

San Donato Milanese (MI), January 22, 2019 - Saipem informs that the Public Prosecutor of Milan has today notified Saipem S.p.A. of a *"local search and seize warrant and related notification of impending investigation"*, in relation to alleged administrative crime pursuant to articles 5, 6, 7, 8 and 25 *ter* - letter B), of Legislative Decree 231/2001, deriving from the contested alleged crime of false accounting allegedly committed from April 2016 to April 2017, as well as in relation to alleged administrative crime pursuant to articles 5, 6, 7, 8 e 25 *sexies* of Legislative Decree 231/2001, deriving from the alleged contested crime of manipulation of the market, allegedly committed from the 27th October 2015 to April 2017.

At the same time, the Public Prosecutor of Milan issued a notification of impending investigation to the Chief Executive Officer of the Company, as well as to two senior managers (among whom the manager responsible for the preparation of the Company's financial reports appointed on June 7, 2016) and to one former manager in the framework of an investigation relating to the following alleged offences: i) false accounting relating to the 2015 and 2016 financial statements; ii) manipulation of the market, allegedly committed from the 27th October 2015 to April 2017; and iii) false statement in the Prospectus issued with reference to the documentation for the offer of a capital increase in January 2016.

The Company has given its fullest collaboration in the framework of the activities consequent to today's notification and is confident that, on the outcome of the judiciary investigation, the correctness of its activities will be confirmed.

It should be noted that:

- as communicated by the Company to the market on March 5, 2018, Consob, with a resolution dated March 2, 2018, affirmed the non-compliance of the Company's separate and consolidated financial statements for 2015 and 2016 with the regulations that govern their preparation. In the month of April 2018, Saipem appealed this resolution before the Regional Administrative Tribunal (TAR) of Lazio, from which it is awaiting judgement;
- as communicated by the Company to the market on April 8, 2018, on April 6, 2018, the Issuer's Information Division of Consob initiated an administrative sanctioning proceeding claiming some violations, pursuant to articles 191 and 195 of Italian Legislative Decree no. 58/1998 ("TUF"), in relation to the offer documentation (Informative Prospectus and Supplement to the Informative Prospectus) made available to the public by Saipem on the occasion of its capital increase operation which took place in January and February 2016. This proceeding is still underway.

For further information, please refer to the aforementioned press releases of March 5, 2018 and April 8, 2018.



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