



Moody's lowers Saipem rating to Ba1, outlook stable

San Donato Milanese (Milan), May 23, 2016 - Saipem informs that Moody's Investor Service, the credit rating agency, has assigned the company a Corporate Family Rating of Ba1 with stable outlook, from the previous provisional issuer rating of (P)Baa3.

This follows the announcement by Moody's, made on February 10th, that the credit rating of Saipem had been placed under review for a possible downgrade.

More information is available on https://www.moodys.com/research/Moodys-downgrades-Saipem-to-Ba1-from-PBaa3-outlook-stable--PR_349280.

Saipem is a world leader 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 contracts on an "EPC" and/or "EPCI" ("turn-key" basis) and has distinctive capabilities and unique assets with highest technological content.

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