

Extension and amendment of the revolving credit facility

San Donato Milanese, July 30, 2018 - Saipem S.p.A. informs that it entered into an agreement with a group of seventeen national and international banks to extend and amend the *Revolving Credit Facility* originally signed on 10 December 2015.

The agreement provides for the extension of the maturity of the facility from December 2020 to July 2023, the reduction of the amount from the original €1.5 billion to €1.0 billion, as deemed more appropriate in light of the current and prospective liquidity of the Saipem Group, and the improvement of certain economic conditions.

The facility will be available during the next five years for general corporate purposes.

The transaction further strengthens the financial structure of the Saipem Group and confirms the excellent cooperation with its key national and international relationship banks.

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.

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