



Saipem's new management team

Antonio Paccioretti will be Saipem's new CFO as of June 1. New appointments also for the Heads of Corporate Communications and Sustainability and Human Resources

San Donato Milanese (Italy), May 31, 2021 - Saipem announces that Antonio Paccioretti will be joining the Company as Chief Financial Officer as of June 1, 2021.

Antonio Paccioretti has considerable experience as the CFO of listed companies operating in the energy sector. Antonio Paccioretti's curriculum vitae is available on the Company's website.

A proposal to also appoint Antonio Paccioretti as the Manager in charge of the preparation of the Company's Financial Reports will be submitted to the Board of Directors in the coming weeks with a decision expected by June 2021.

Saipem also announces that Loretana Cortis and Massimiliano Branchi will be joining the Company's senior management team in the coming weeks, reporting to the CEO.

Loretana Cortis has held roles of increasing responsibility in the area of institutional relations and affairs and will be in charge of the Sustainability, Identity and Corporate Communication Function starting June 14.

Massimiliano Branchi has built his career in the human resources department of large companies operating in the automotive and energy sectors and will be Head of Human Resources, Organization and Services as of July 1.

Saipem would like to thank Stefano Cavacini, who leaves the company today, for his professionalism, commitment, and dedication as CFO during his tenure since 2018. Saipem would also like to thank Dario Gallinari, who leaves the Company after a 40-year career, and Gaetano Colucci for their valuable contribution in their roles within the Company.

Antonio Paccioretti and Loretana Cortis do not hold any shares in the Company. Massimiliano Branchi holds 10,000 Saipem shares.

Stefano Cavacini does not hold any Saipem shares. Dario Gallinari and Gaetano Colucci hold 84,000 and 23,486 Saipem shares respectively.



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 consulting and engineering services in the project definition phase). 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 60 countries worldwide and has 32 thousand employees of 130 different nationalities.

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