



Saipem: The Court of Cassation rejected the appeal by the General Public Prosecutor of Milan, Saipem is acquitted by final ruling in the Algeria Proceedings

San Donato Milanese (Milan), December 14, 2020 - Today the Court of Cassation issued its ruling on the appeal presented by the General Public Prosecutor at the Milan Court of Appeal on June 12, 2020 against the second instance judgement concerning offences allegedly committed in Algeria up to March 2010 relating to certain contracts, which were completed many years ago.

Specifically, the Court of Cassation today pronounced its judgement, fully rejecting the appeal presented by the General Public Prosecutor at the Milan Court of Appeal, which had requested the annulment of the second instance judgment issued on January 15, 2020 by the Milan Court of Appeal. The latter had acquitted the individuals charged (including some former managers of Saipem who had all left the Company between 2008 and 2012), stating, among other things, vis-à-vis the alleged international corruption charge, the absence of the administrative offence of Saipem SpA pursuant to Legislative Decree no. 231/2001, because of the inexistence of the alleged facts, revoking the confiscation of the price of the offence of approximately €197 million and the payment of the pecuniary sanction of €400,000, that were pronounced in the First Instance by the Court of Milan .

Saipem expresses its satisfaction for the decision issued today by the Court of Cassation, which brings an end to the "Algeria" proceedings with Saipem's full acquittal.

Detailed information on the Algeria proceedings is provided under the section "Legal Proceedings" of the Company's Interim Consolidated Report at June 30, 2020 (pages 117-121), 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 34 thousand employees of 120 different nationalities.

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