

## Saipem: Board of Directors approves renewal of EMTN Programme

*San Donato Milanese (Milan), 27 June, 2017* - The Board of Directors of Saipem S.p.A. (the “Company”) approved today the renewal for one year of the programme for the issuance of non-convertible notes, the Euro Medium Term Notes Programme (EMTN Programme), which was originally approved on April 27, 2016 and was due to expire in July 2017. The Board of Directors also increased the total maximum amount of the EMTN Programme to €3,000 million (of which €1,500 million already issued).

The renewal of the EMTN Programme will allow the company to take prompt advantage of the funding opportunities provided by the capital markets and institutional investors through the future issuance of notes.

The Board of Directors reserved the right to approve any future issuance of notes under the EMTN Programme in compliance with art. 2410 of the Italian Civil Code, as well as their relevant terms, conditions, duration and any other action necessary for their issuance and listing.

*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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