

Saipem and Siemens to cooperate on subsea control system technology

San Donato Milanese/Oslo, March 23, 2017 - Saipem and Siemens have signed a Joint Development Agreement aimed at qualifying and promoting an open standard Subsea Control Systems for Saipem's Subsea Bus architecture based on Siemens Subsea DigiGrid.

Siemens, a world leader in electrification and digitalization, will, through its Subsea entity, support Saipem in realizing the Saipem Subsea Bus architecture, by adapting and further developing the Siemens Subsea DigiGrid digitalization, control and communication portfolio into a customized subsea control system. This system is one of the key enabling elements of Saipem's technology platform for subsea processing systems, and it will be the first control system in the market promoting a modularized and standardized subsea system through *Open Framework* architecture.

The Saipem Subsea Bus is an extendable *Open Framework* platform of software and hardware components, including development and debugging tools, designed to ensure full support for and integration into all subsea applications.

The combined system will be capable of controlling an "All Electric" configuration, ideally suited for subsea fields with long distances between wells and host facility, thereby avoiding expensive hydraulic umbilical cables while leveraging distributed architectures with high performing control units to support the most demanding and innovative subsea technology applications, such as seawater treatment and separation.

This collaboration between Siemens and Saipem fits neatly into both companies' strategic objectives of supporting the Oil & Gas industry with innovative solutions, allowing our customers to exploit new and challenging opportunities and achieve improved operating performances while reducing the environmental impact of their activities. Through this collaboration Siemens and Saipem will now be able to draw on the combined strengths and excellent know-how in both organizations.

Stefano Cao, Saipem CEO, commented as follows: "This technology cooperation agreement with Siemens marks a further step for Saipem along the road to the development of Saipem's Subsea Processing Systems. The Open Framework architecture will facilitate the unlocking of the supply chain and the achievement of cost savings through an innovative technological approach".

Frode Tobiassen, Siemens Subsea CEO, gave the following statement: "In Saipem we have found a partner who is as passionate as Siemens about introducing *Open Framework All-Electric systems* in order to facilitate flexible digitalization and automation solutions to the subsea industry".

About Saipem

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 deep water. 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.

About Siemens

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment - such as computed tomography and magnetic resonance imaging systems - and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2016, which ended on September 30, 2016, Siemens generated revenue of €79.6 billion and net income of €5.6 billion. At the end of September 2016, the company had around 351,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Saipem contacts

Website: www.saipem.com
Switchboard: +39 0244231

Media relations

E-mail: media.relations@saipem.com
Brunswick Group Italy press office
Tel: +39 0292886200;
E-mail: SAIPEMITALY@BrunswickGroup.com

Brunswick Group UK press office

Tel: +44 02074045959;
E-mail: SAIPEM@BrunswickGroup.com

Relations with institutional investors and financial analysts

Tel: +39 0244234653; Fax: +39 0244254295;
E-mail: investor.relations@saipem.com

Contact point for retail investors

E-mail: segreteria.societaria@saipem.com

Siemens contacts

Website: www.siemens.com/subsea

Media relations: Heiko Jahr

Tel: +49 9131 7-29575
E-mail: heiko.jahr@siemens.com