

Saipem: The Company has been acquitted in the proceedings relating to the press release of October 2012 and the Financial Statements as of December 31, 2012

San Donato Milanese (Italy), September 28, 2021 - The Criminal Court of Milan (Section X) today expressed its decision in the proceedings relating to offences allegedly committed in the preparation and release to the market of the press release dated October 24, 2012, featuring the results as of September 30, 2012, and the consolidated and statutory financial statements as of December 31, 2012.

In relation to the above-mentioned proceedings, at the hearing of May 13, 2021, the Public Prosecutor had submitted to the Court the following conclusions against the Company and some former employees that have long since left the Company:

- (i) sentence to pay a € 600,000 pecuniary fine against Saipem SpA in relation to administrative offences under Articles 5, 6, 7, 8, 25-ter, lett. b) ("*false accounting*") and 25-sexies, of Legislative Decree No. 231/2001 ("*market abuse*").
- (ii) ruling of acquittal, under Article 530, section 2, Code of Criminal Procedure, because the fact was not committed toward the former Chief Operating Officer of Saipem Business Unit Engineering & Construction, in office at the date of October 24, 2012 (and who left the company in December 2012), in relation to the offence charged under Article 185 of Legislative Decree No. 58/1998 ("*manipulation of the market*");
- (iii) conviction to 4 years of detention and €90,000 of pecuniary fine against the former CEO in office on October 24, 2012 (and who left the company in December 2012), in relation to the offence under Article 185 of Legislative Decree No. 58/1998 ("*manipulation of the market*");
- (iv) ruling not to proceed for the expiry of the statute of limitations in regard to the former CEO (who left the company in April 2015) and the former Manager in charge of preparing the accounting and corporate documents (who left the company in December 2013) in office at the date of the approval of the December 31, 2012, consolidated and statutory financial statements of Saipem SpA in relation to the offence under Article 2622, Civil Code ("*false accounting*"); and
- (v) conviction to 2 years of detention and €60,000 of pecuniary fine against the former CEO (who left the company in April 2015) and the former Manager in charge of preparing the accounting and corporate documents (who left the company in December 2013) in office at the date of the approval of the December 31, 2012, consolidated and statutory financial statements of Saipem SpA in relation to the offence under Article 185, Legislative Decree No. 58/1998 ("*manipulation of the market*").

The Court of Milan upheld all the requests brought by the defenses of the prosecuted parties and acquitted the Company and all individuals as no offences were committed. The Court also rejected all compensation civil claims for damages brought in the proceedings by 49 retail investors.



Saipem expresses its satisfaction for the ruling by the Court of Milan.

Additional information on these proceedings is provided in the Interim Financial Report as of June 30, 2021 (pages 132 - 134).

Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and is organised into five business divisions (E&C Offshore, E&C Onshore, Drilling Offshore, Drilling Onshore and XSIGHT for consulting and engineering services in the initial phases of projects). It operates in over 60 countries around the world with 32 thousand employees from 130 different nationalities.

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