



Saipem: scheduling of the preliminary hearing before the Judge for the preliminary hearing (“GUP”) of the Tribunal of Milan

San Donato Milanese (MI), March 29, 2021 - Saipem S.p.A. informs that the Judge for the preliminary hearing of the Tribunal of Milan has today notified Saipem S.p.A. that the preliminary hearing is scheduled for May 10, 2021, in relation to the alleged administrative offence pursuant to articles 5, 6, 7, 8 and 25 ter - letter B) of Legislative Decree 231/2001, for failing to implement an organizational model capable of preventing the offence of false accounting, allegedly committed from March 16, 2016 to July 27, 2016, as well as in relation to the alleged administrative offence pursuant to articles 5, 6, 7, 8 e 25 sexies of Legislative Decree 231/2001, for failing to implement an organizational model capable of preventing the crimes of false statement in the prospectus and manipulation of the market, allegedly committed from October 27, 2015 to 27 July, 2016.

This notification follows the issue of the notice of completion of the preliminary investigations and the subsequent request for indictment by the Public Prosecutor of Milan, notified today together with the decree scheduling the preliminary hearing, against Saipem S.p.A., the Managing Director-CEO and a former executive of the Company (the CFO and Officer responsible for the Company’s Financial Reporting in office until June 7, 2016); the Company had informed about these preliminary investigations through the press release dated January 22, 2019.

The Public Prosecutor of Milan in the request for indictment alleges the following offences: i) false accounting pursuant to article 2622 of the Italian Civil Code relating to the Financial Statements at December 31, 2015, allegedly committed by both individuals, and the First Half Report at June 30, 2016 allegedly committed only by the Managing Director-CEO; ii) manipulation of the market pursuant to article 185 of Legislative Decree 58/1998 allegedly committed by the Managing Director-CEO from October 27, 2015 to July 27, 2016 and by the CFO and Officer responsible for Financial Reporting in office until June 7, 2016 from October 27, 2015 until June 7, 2016; and iii) false statement in the prospectus pursuant to article 173 *bis* of Legislative Decree 58/1998 allegedly committed from January 22, 2016 until February 5, 2016 by both individuals with reference to the documentation for the offer of a capital increase in January 2016.

The Company has given its fullest collaboration in the framework of the investigative activities and is confident that, on the outcome of the judiciary proceedings, the correctness of its activities will be confirmed.



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 60 countries worldwide and has 32 thousand employees of 130 different nationalities.

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