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Saipem: completion of the option period of the capital increase

- **Approximately 70% of the new shares have been subscribed, for an amount equal to Euro 1,395,245,055.32**
- **The unexercised rights will be offered on Euronext Milan starting from July 12, 2022**
- **Exercise of the rights purchased in the auction and subscription of the relevant shares must be made no later than 2:00 p.m. CEST on July 14, 2022.**
- **The capital increase, equal to Euro 1,999,993,686.59, is fully underwritten**

San Donato Milanese (MI), July 11, 2022 - Saipem S.p.A. (“**Saipem**” or the “**Company**”) announces that the option period for the exercise of the option rights for the subscription of 1,974,327,430 newly issued Saipem ordinary shares (the “**New Shares**”) to be issued in the non-divisible capital increase, against payment, for an amount of Euro 1,999,993,686.59 (amount of Euro 2 billion rounded down after determining the offer price and the number of new shares to be issued), approved by the Board of Directors of the Company on June 21, 2022, pursuant to the authorization granted by the Extraordinary Shareholders’ Meeting held on May 17, 2022 pursuant to article 2443 of the Italian Civil Code] (the “**Capital Increase**”) has ended today.

During the option period, which started on 27 June 2022 and ended at 1 p.m. CEST on 11 July 2022, included (the “**Option Period**”), 14,498,312 option rights were exercised for the subscription of 1,377,339,640 New Shares, representing approximately 70% of the total New Shares being offered, for a total amount equal to Euro 1,395,245,055.32.

Therefore, at the end of the Option Period, 6,284,082 option rights remain unexercised (the “**Unexercised Rights**”), related to the subscription of 596,987,790 New Shares, representing approximately 30% of the total New Shares offered, for a total amount equal to Euro 604,748,631.27.

The Unexercised Rights will be forfeited and offered by Saipem on the Euronext Milan Market organized and managed by Borsa Italiana S.p.A. (“**Euronext Milan**”), pursuant to Article 2441, paragraph 3, of the Italian Civil Code, through UniCredit, during the trading sessions of July 12, 2022 and July 13, 2022 (the “**Auction**”).

of Unexercised Rights”), subject to early closing of the auction should the Unexercised Rights be entirely sold in the session of July 12. In the context of the Auction of Unexercised Rights, the Unexercised Rights will be offered with ISIN code IT0005497067.

All Unexercised Rights will be offered during the trading session of 12 July 2022 and any residual Unexercised Rights not purchased in the first trading session will be offered in the trading session of 13 July 2022.

The Unexercised Rights may be exercised to subscribe for the New Shares, at a price equal to Euro 1.013 per each New Share (of which Euro 0.021 to be allocated to share capital and Euro 0.992 to be allocated to share premium), at the subscription ratio of no. 95 New Shares for every n.1 Unexercised Right.

The exercise of the Unexercised Rights purchased during the Auction of Unexercised Rights and, therefore, the subscription for the New Shares, shall be made, subject to forfeiture, exclusively through authorized intermediaries that hold accounts with the centralized management system of Monte Titoli S.p.A., in any case, no later than 2 p.m. CEST on July 14, 2022.

Please note that both the New Shares subscribed by the end of the Option Period and the New Shares subscribed during the Auction of Unexercised Rights, provided that the Capital Increase is fully subscribed, will be credited to the accounts of the intermediaries participating in the centralized depository system managed by Monte Titoli S.p.A. with non-negotiable ISIN code IT0005497273 by the end of the trading day on July 15, 2022. The New Shares shall be assigned the regular ISIN code IT0005495657, being the same code as the Saipem ordinary shares outstanding and shall be available for settlement from July 19, 2022, unless there are changes to the financial calendar.

In compliance with their commitments, the shareholders Eni S.p.A. (“**ENI**”) and CDP Industria S.p.A. (“**CDP Industria**”) subscribed all the New Shares to which they were entitled in proportion to their respective shareholdings in Saipem, totaling approximately 44% of the Capital Increase.

Furthermore, on June 21, 2022 the Company signed an underwriting agreement relating to the Capital Increase. In particular, BNP PARIBAS, Citigroup, Deutsche Bank, HSBC, Intesa Sanpaolo and UniCredit (as Joint Global Coordinators) (the “**Joint Global Coordinators**”), ABN AMRO, Banca Akros - Gruppo Banco BPM, Banco Santander, Barclays, BPER, Goldman Sachs International, Société Générale and Stifel (as Joint Bookrunners) (the “**Joint Bookrunners**” and, together with the Joint Global Coordinators, the “**Underwriters**”) undertook to subscribe, pursuant to the terms and conditions provided in the underwriting agreement, any New Shares unsubscribed at the end of the Auction of Unexercised Rights for a total maximum amount of approximately Euro 1,119.5 million, corresponding to the difference between the total amount of the Capital Increase and the amount of the New Shares subject to the subscription commitments of Eni and CDP Industria.

The Company will announce the final outcome of the Capital Increase through a press release by the market opening on July 15, 2022.

The Registration Document, the Securities Note and the Summary Note are available to the public in accordance with applicable laws at Saipem’s registered office in San Donato Milanese (MI), Via Martiri di

Cefalonia, 67, as well as on the Company's website (www.saipem.com). International institutional investors that are eligible to participate in the offering may obtain a copy of the International Offering Circular relating to the Capital Increase by contacting any of the Underwriters or the Company at investor.relations@saipem.com.

Finally, on July 12, 2022, Saipem will publish a notice, pursuant to Article 89 of the Regulation approved by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, in the daily newspaper "Il Sole-24 Ore", similar to this press release, containing details relating to the number of Unexercised Rights to be offered on the Italian stock exchange and the dates of the trading sessions in which the Auction of Unexercised Rights will take place.

Saipem S.p.A.

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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 operates in 70 countries around the world with 32 thousand employees from 130 different nationalities.

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