



**SEP192018**

## **Saipem: first instance ruling by the Court of Milan in the “Algeria” proceedings**

CorporateSan Donato Milanese

*San Donato Milanese (Milan), September 19, 2018* - The Court of Milan - Criminal Court Section IV - today pronounced judgement in the criminal proceedings concerning offences allegedly committed in Algeria up to March 2010 relating to certain contracts which were completed quite a few years ago.

The Court has convicted, amongst others, some former managers of Saipem for international corruption and has ordered the Company to pay the pecuniary sanction of 400,000 euro, as it is held liable for the administrative offence pursuant to Articles 5, 6, 7 and 25 paragraphs 3 and 4 of Legislative Decree 231/2001, with reference to the offence of international corruption.

The former managers of the Company convicted by the Court all left the Company between 2008 and 2012.

The Court also ordered, as alleged profit of the offence, the confiscation of the total sum of about 197 million euros for all the individuals sentenced today (and among them some former managers of the Company). The Court also ordered, as alleged price of the offence, the confiscation of the total sum of approximately 197 million euros in respect of Saipem pursuant to Article 19 of Legislative Decree No. 231/2001. As far as emerged during the trial and the requests of the Public Prosecutor, at present, a preventive seizure for a total amount of about 160 million euros has already been in place against some individuals - other than the Company - all condemned with today's ruling. The decision of the Court of First Instance is not enforceable. Saipem reserves the right to appeal the Court's decision on the basis of the reasons underpinning the ruling, which will be filed within 90 days.

Detailed information on the Algeria proceedings is provided in the Company's Interim Consolidated Report at June 30, 2018, available on Saipem's website.

*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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