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Saipem: Results of the Extraordinary Shareholders' Meeting held on 25 September 2025

The Extraordinary Shareholders' Meeting of Saipem S.p.A. unanimously approved the common cross-border merger plan by incorporation of Subsea 7 S.A. into Saipem S.p.A.

Milan, September 25, 2025 – Saipem S.p.A. (hereinafter "**Saipem**" or the "**Company**") informs that today the Extraordinary Shareholders' Meeting of the Company, held on single call, chaired by Elisabetta Serafin, approved the common cross-border merger plan by incorporation of Subsea 7 S.A. into Saipem (the "**Merger**"), with the unanimous vote of the participants and in compliance with the provisions of Article 49, paragraph 1, letter g) of Issuers' Regulations (so called "whitewash procedure").

Today's Extraordinary Shareholders' Meeting also approved the new Articles of Association, which will enter into force on the effective date of the Merger. The text of the new Articles of Association is attached to the Common Merger Plan.

The completion of the Merger is anticipated to occur in the second half of 2026.

Shareholders representing 62.15% of the voting share capital attended the Extraordinary Shareholders' Meeting.

Further information on the Merger, including the conditions precedent to which it is subject, can be retrieved in previous press releases issued by Saipem, in the Common Merger Plan, in the Board of Directors' Report prepared pursuant to Article 2501-*quinquies* of the Italian Civil Code, Article 21 of Decree 19/2023 and Article 70, paragraph 2, of Issuers' Regulations and, in general, in the documentation provided to shareholders at today's Shareholders' Meeting, and made available at Saipem's registered office and on the Company's website at www.saipem.com (section "*Governance - Shareholders' Meeting*").

Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into business lines: Asset Based Services, Drilling, Energy Carriers, Offshore Wind, Sustainable Infrastructures. The company has 5 fabrication yards and an offshore fleet of 17 owned construction vessels and 13 drilling rigs, of which 9 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 130 nationalities.

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