



Eni: closing of the sale of 12.5% of Saipem share capital to Fondo Strategico Italiano

The Shareholders Agreement between Eni and FSI has taken full effect

San Donato Milanese (Milan), 22 January 2016 – With reference to the sale and purchase agreement between Eni S.p.A. (“Eni”) and Fondo Strategico Italiano S.p.A. (“FSI”), the object of which is the sale, from Eni to FSI, of a stake in Saipem S.p.A. (“Saipem”) share capital, consisting of n. 55,176,364 ordinary shares, equal to 12.5% of the share capital plus one share, as announced to the market on 28 October 2015, Eni announces the closing of the transaction has taken place following occurrence of all the conditions precedent under the agreement.

Eni has collected an EUR 463,238,681.60 consideration for the sale.

Upon the closing of the transaction, the shareholders agreement entered into on 27 October 2015 between Eni and FSI in relation to Saipem’s shares has taken effect in full. Pursuant to art. 130 of the CONSOB’s regulation no. 11971/99, basic information on the shareholders agreement is available at Saipem’s (www.saipem.com) and CONSOB’s (www.consob.it) websites.

As already announced , the transfer of the stake to FSI will be terminated in the event that the capital increase, which was approved at Saipem’s extraordinary general meeting on 2 December 2015, is not settled by 31 May 2016, and if the outstanding debt of the Saipem Group to the Eni Group is not repaid in full by 30 June 2016.

Furthermore, within the context of the transaction, Eni and FSI have entered into lock-up undertakings vis-à-vis the joint global coordinators of the offer for the capital increase, for a 180-day period from the related settlement, in line with market practice in similar transactions.

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