



Eni: sale of a stake in Saipem - last condition subsequent not triggered due to full repayment of the Saipem Group's debt to the Eni Group

San Donato Milanese (Milan), 11 March 2016 – Following previous announcements regarding the sale and purchase agreement between Eni S.p.A. (“Eni”) and Fondo Strategico Italiano S.p.A. (“FSI”), concerning the sale by Eni to FSI of a 12.5% stake in Saipem S.p.A.’s (“Saipem”) share capital (the “Agreement”) and further to Saipem’s press release of 26 February 2016 concerning the repayment of the Saipem Group’s cash debt to the Eni Group, Eni hereby announces that remaining activities relating to the full repayment of the debt have been fulfilled today, in accordance with the acknowledgement agreement entered into between Eni and Saipem on 27 October 2015.

Consequently, following the fulfillment of the above activities all the conditions subsequent under the sale and purchase agreement were not triggered and the deal is officially completed.

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