



Saipem and Naval Energies sign an agreement for the acquisition of Naval Energies' floating wind business

San Donato Milanese (Italy), June 4, 2021 - Saipem and Naval Energies, a subsidiary of Naval Group, signed yesterday an agreement for the acquisition of Naval Energies' floating wind business, consisting in Naval Energies' engineering know-how on floating units, intellectual property rights and approximately thirty resources with expertise in modelling and simulation.

The transaction has no material effect on Saipem financial position.

Saipem has been established in France since 2002 with its subsidiaries Saipem SA and Sofresid Engineering SA. The company, through the New Energies business unit within its E&C Offshore Division, is already a player in the renewable energies.

Naval Energies has more than 10 years of experience in floating offshore wind and has developed a semi-submersible floater concept which is among the best in the market.

Naval Group had announced at the beginning of February that it was ending its developments in the offshore renewable energy sector by starting a process aimed at the cessation of Naval Energies' activities, including the search for a buyer for all or part of the company's activities. The completion of the transaction is subject to obtaining the relevant administrative authorisations.

Mauro Piasere, Head of Saipem Offshore New Energies Business Unit, said: *"With this acquisition, we are expanding our technology portfolio and we position Saipem in the competition for the award of the floating wind project of Groix & Belle-Île, in France, for which we will leverage on our recognised expertise in executing turnkey projects, at the service of EOLFI. The know-how we are acquiring further strengthens our position in the market of offshore renewables, specifically floating wind"*.

Jean-Yves Battesti, Executive Chairman of Naval Energies, said: *"The combination of Saipem's strong expertise and assets in offshore constructions and strategy in marine renewable energies with Naval Energies' expertise in floating wind gives rise to a leading player in offshore wind. We have every confidence that this new technological center, whose teams will be located in Nantes and Brest in particular, will be able to promote this promising industry in Brittany, in the Pays de la Loire but also in France and globally"*.



Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is “One-Company” organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSIGHT, dedicated to consulting and engineering services in the project definition phase). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 32 thousand employees of 130 different nationalities.

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Naval Energies is a leader in marine renewable energies. We are present throughout the product lifecycle and master the entire value chain: design, construction, installation and maintenance, both at sea and in coastal areas. All over the world, we contribute to the development of alternative, renewable and environmentally friendly energy produced by the most powerful source possible: the sea.

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