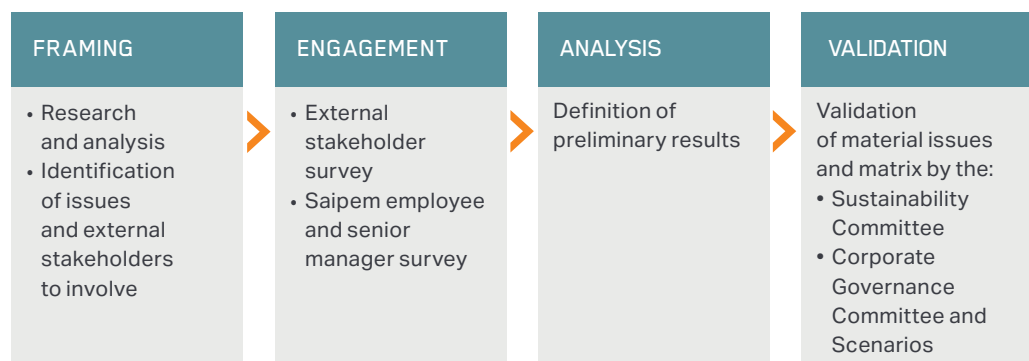


MATERIALITY ASSESSMENT: IDENTIFYING SUSTAINABILITY PRIORITIES

A strong and focused materiality assessment is the cornerstone of a sustainability strategy that is consistent with the core business, meets stakeholder expectations and produces high-impact results both for Saipem and society. Materiality is about identifying the issues that are meaningful for Saipem and its stakeholders, and that are within its capacity to create long-term value to support the Company's strategy. Saipem plots the issues that are considered important for its long-term business success against those that pose risks or opportunities to the Company.

MATERIALITY ASSESSMENT PROCESS AT SAIPEM



SUSTAINABILITY PRIORITIES IDENTIFIED IN 2017



See pages 14-15.

2018 SUSTAINABILITY
GUIDELINES AND OBJECTIVES

2017 SUSTAINABILITY REPORT
CONTENT

MATERIALITY
ASSESSMENT
PROCESS

7TH EDITION

Total stakeholders
involved

~5,000