



SAIPEM

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AT A GLANCE





# WHAT IS NET ZERO

«Net Zero means reducing GHGs emissions to zero or a residual level and neutralising any residual emissions by permanently removing an equivalent volume of GHGs».

Science Based Targets initiative (SBTi)

**SAIPEM** IS A GLOBAL LEADER IN THE  
ENGINEERING AND CONSTRUCTION OF MAJOR  
PROJECTS FOR THE ENERGY AND  
INFRASTRUCTURE SECTORS, BOTH OFFSHORE  
AND ONSHORE.

The Company's purpose is **ENGINEERING FOR A SUSTAINABLE FUTURE** and as such, Saipem is committed to supporting its clients on the energy transition pathway, towards **NET ZERO**. Along with them, Saipem has also undertaken its own voyage, embracing tech innovation and digitalization, as well as adopting processes geared towards environmental sustainability.

# SAIPEM

## IN THE WORLD

### KEY FIGURES

WE OPERATE IN **>50** COUNTRIES

**>30,000**  
EMPLOYEES WORLDWIDE

**>120**  
DIFFERENT NATIONALITIES

**2,508**  
ACTIVE PATENTS

**7**  
ENGINEERING HUBS  
Italy, Mexico, France, UAE, India

**9**  
PREFABRICATION YARDS  
Arbatax Italy • Guarujá Brazil  
Pointe Noire Republic of the Congo  
Ambriz Angola • Dammam Saudi Arabia  
Karimun Indonesia • Kuryk Kazakhstan  
Rumuolumeni Nigeria • Rumaila Iraq

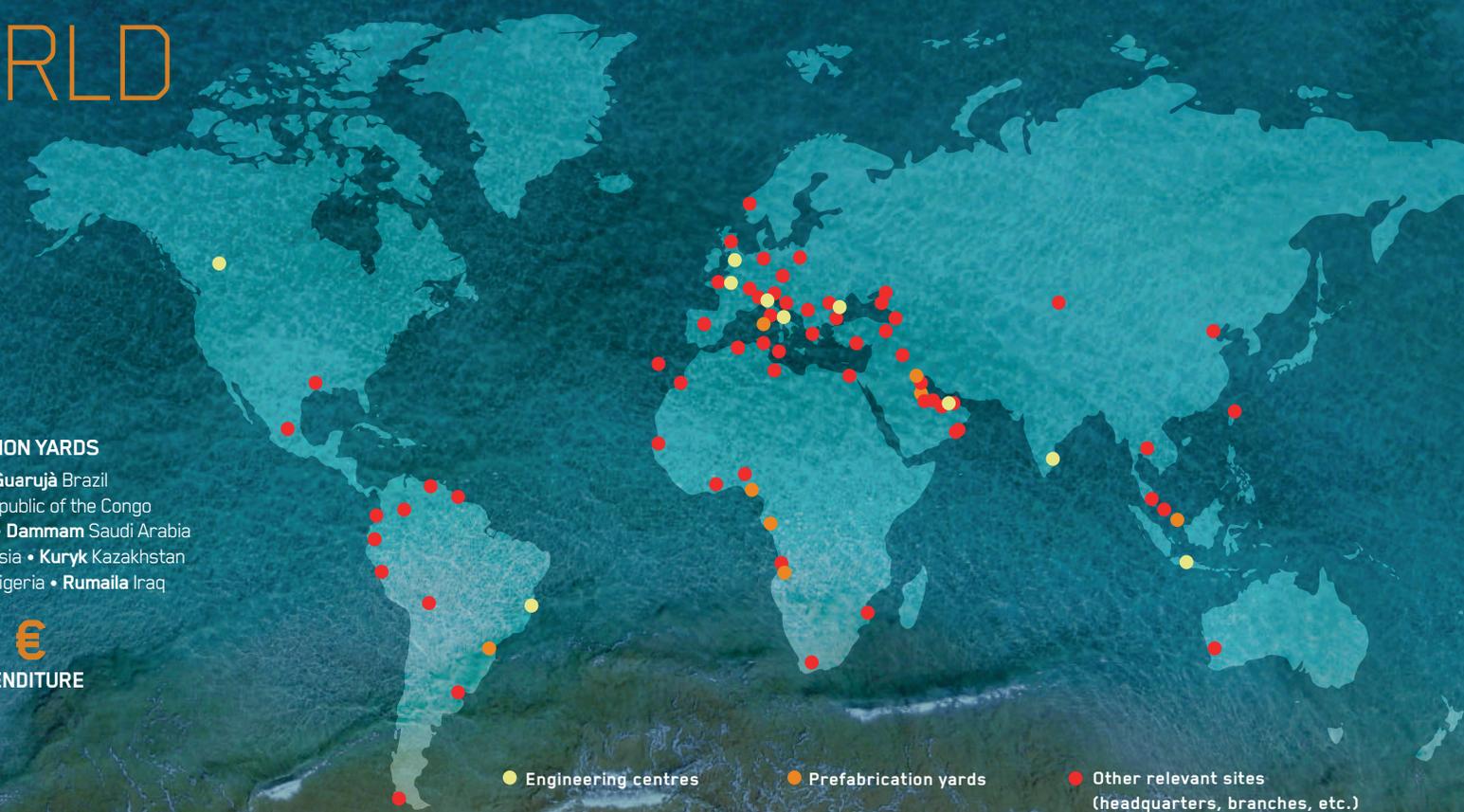
**593M €**  
CAPITAL EXPENDITURE

**44**  
VESSELS

● Engineering centres

● Prefabrication yards

● Other relevant sites  
(headquarters, branches, etc.)



# SAIPEM NET ZERO MANIFESTO

In a global context characterised by profound changes and by the redefinition of previous economic growth models, energy infrastructure is the most important driver of sustainable development.

In this context, Saipem has defined its purpose as **ENGINEERING FOR A SUSTAINABLE FUTURE** and the Company has developed its own Net Zero manifesto, based on four drivers that are also our promise to the world:

## 1 | REDUCE

Currently, Saipem's decarbonisation roadmap is based on the deployment of existing technologies during this decade, while a progressive increase in the employment of innovative and more efficient assets will be evaluated in the next decade, as they will be available in the market. In the meantime, Saipem is carrying out studies on new and innovative technologies, such as emerging renewables, to be applied in the long term, as they will be gradually ready.

## 2 | INSPIRE

To achieve change we must change. No climate plan can be achieved without a profound mindset shift throughout the Organization. It's essential that we inspire internal and external stakeholders, while listening to their needs and expectations. Collaboration and partnerships with institutions, research centers, universities, start-ups, and other industrial sectors is also crucial, as well as unlocking finance for supporting decarbonisation roadmaps.

## 3 | SUSTAIN

In line with our history, in addition to reducing emissions, we aim at a fair and just transition, supporting energy development and access for the communities in the countries where we operate.

We also want to play a role in the global ecosystem out of Saipem's value chain: to support and promote the protection of biodiversity and ecosystem's restoration in valuable threatened environments.

## 4 | COMMUNICATE

Transparency is not only useful to provide evidence of the progress of our efforts to the market, but it also stimulates us to be open and to actively listen to our stakeholders' expectations.

# SAIPEM ROLE IN NET ZERO PATH

Saipem's commitment to climate change prevention is reflected in its governance, principles, and policies. The Board of Directors has become increasingly proactive on climate issues, and these were integrated into the Company business strategy.

Climate related targets have been included in Company's Variable Incentives since 2018.

Recognising the actual global energy transformation, Saipem plans to gradually reduce its footprint, throughout its value chain, with a comprehensive strategy made up of **2 KEY PILLARS**.

## 1.

**REDUCING THE  
FOOTPRINT OF SAIPEM  
OWN ASSETS AND  
OPERATIONS**



## 2.

**SUPPORTING CLIENTS  
REDUCING THEIR OWN  
FOOTPRINT**



## EPCI

**SAIPEM emissions**

(Scope 1, 2, 3)

Client's emissions

(Scope 3 upstream)

## OPERATION

**Client's emissions**

(Scope 1, 2, 3 downstream)

**THE NET ZERO PROGRAM IS THE ONGOING PROCESS TO DECARBONISE SAIPEM'S ASSETS AND OPERATIONS, INCLUDING VENDORS' CONTRIBUTION. THE PROGRAM IS INCLUDED IN SAIPEM'S SUSTAINABILITY PLAN, AND IT INVOLVES A STRUCTURED CROSS-FUNCTIONAL WORKGROUP, CHAIRED BY A STEERING COMMITTEE COMPOSED BY THE CEO AND TOP MANAGERS.**

**IN THIS SCENARIO, SAIPEM AFFIRMS ITS AMBITION TO BE AMONG THE KEY PLAYERS AND ENABLERS OF THE ENERGY TRANSITION.**

# STRATEGIC LINES



## BOOSTING ENERGY SAVING & EFFICIENCY MEASURES

Massive deployment of existing technologies for continuously reducing emissions in our assets and operations, while pursuing innovation and scouting emerging technologies.



## BIOFUELS AND LOW CARBON ALTERNATIVES

Use of biofuels, in particular HVO, for our vessels in partnership with clients, to gradually replace the current ones, while fostering hybrid or electric vehicles and potential electric construction equipment.



## OFFSETTING

Contextually to emissions' reduction measures, address residual emissions with compensation projects beyond the value chain, supporting a fair and just transition, with a positive impact upon several key themes, like: biodiversity, protection of critical ecosystems, local communities, and natural resources.



## CARBON NEUTRAL PROJECTS

Saipem as an advanced technological and engineering Company for the design, construction, and operation of safe, sustainable and carbon neutral projects.



## DECARBONISING BUILDINGS AND MOBILITY

Introduce "green requirements" for new rented or purchased buildings, as well as in the locations' selection, to reduce the overall environmental impacts of our buildings and improve employees wellbeing and mobility options.



## DECARBONISING VALUE CHAIN

New solutions to reduce emissions arisen from the value chain, with focus on vendors, improvement of monitoring systems and definition of short and medium-terms targets and action plans.



# SCOPE 1+2

## TARGET & ROADMAP

Saipem's footprint is estimated as Scope 1, 2, and 3 by means of a methodology validated by a Third Party, as per relevant international standards. Saipem's targets are:

### SCOPE 1

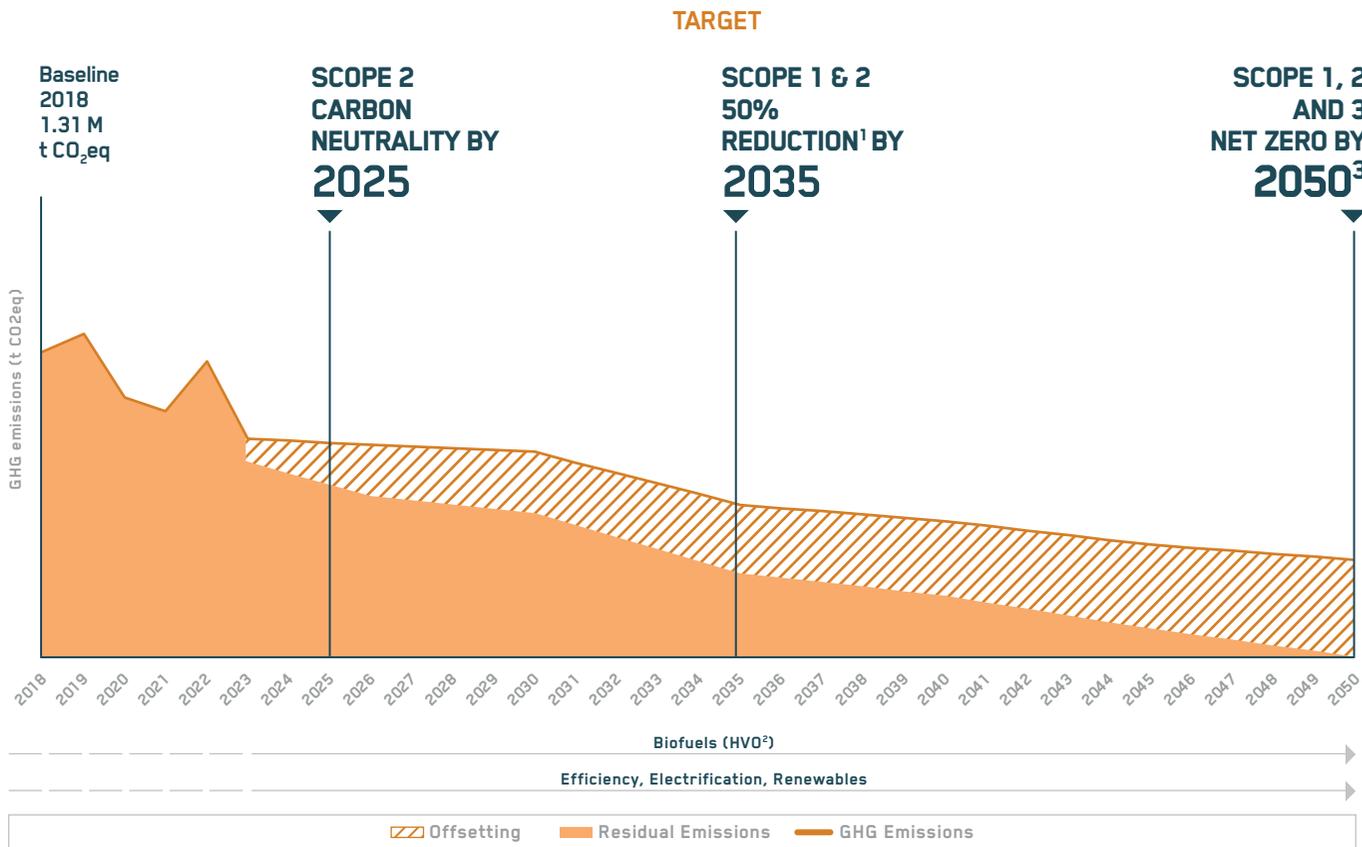
Fuel combustion direct emissions from sources owned or controlled by the Company (e.g., emissions from generators, machineries).

### SCOPE 2

Purchased electricity indirect emissions connected with the generation of energy purchased by the reporting Company.

### SCOPE 3

Activities, Goods and Services of value chain all indirect emissions (not included in scope 2) that occur in the value chain of the reporting Company (e.g., due to supply chain and mobility).



1. Baseline 2018 2. Hydrotreated Vegetable Oil - MoU signed with Eni Sustainable Mobility 3. The reported roadmap includes Scope 1 and 2 only, regarding Scope 3 actions are under execution with focus on Supply Chain and Mobility to be numerically quantified

# SCOPE 3 ACTIONS

Considering almost 3 million tons of CO2eq related to Scope 3, around 80% is related to Saipem's supply chain.

Saipem has the target of Net Zero in 2050 throughout Scope 1, 2, & 3 emissions.

## SUSTAINABLE SUPPLY CHAIN

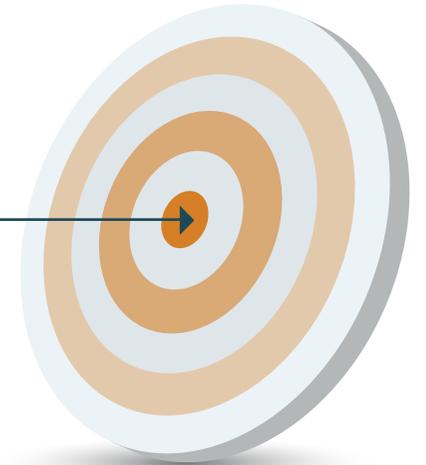


Adoption of an ESG platform to monitor the sustainability performance of vendors

Adoption of a carbon tracker tool to monitor vendors' corporate carbon footprint

Strengthening of the "sustainable procurement" of products and services, via Market Surveys to check the availability and readiness of more sustainable technologies

Reinforcing ESG factors in the vendor management processes



**AIM TO SET WITHIN 2026 SCOPE 3 SHORT & MEDIUM TERM TARGETS RELEVANT TO THE SUPPLY CHAIN AND THE MOBILITY**

## MOBILITY



Business trips rationalisation

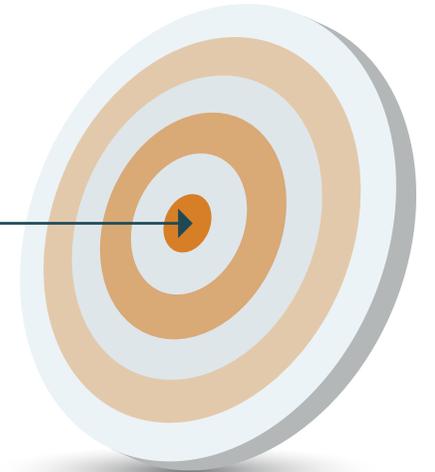
Smartworking/hybrid adoption

Cultural change programs

Progressive use of sustainable aviation fuel

New headquarter placement to incentive the use of public transport

Improving corporate car fleet





# SUSTAINABLE PROJECT

Saipem has defined a Sustainable and Carbon Neutral project.

Through a globally shared format of best practices, the project will provide innovative operational solutions to reduce the environmental and social impacts of Saipem and its clients.



## PROTECTION OF ENVIRONMENT

- Environmental Management System implementation
- Mitigation of the project impact on the territory (e.g., responsible use of natural resources, waste and water management, spill prevention, noise, vibration)



## ACTIONS TO CONTAIN AND OFFSET EMISSIONS

- Use of “green” vehicles on construction sites
- Reduction of emissions and pollutants into the air
- Selection of vendors according to their environmental requirements
- Initiatives of emissions offsetting
- Internal Carbon Price shadow for investments analysis



## TECHNOLOGICAL INNOVATION & DIGITALISATION

- Digital and innovative solutions for HSE process management
- Application of renewable energy to traditional projects
- Use of digital tools & machineries



## PROMOTION OF HEALTH & SAFETY CULTURE

- Worldwide Safety and Leadership Training
- Safeguarding and safety of work throughout the Supply Chain
- High standards of working conditions of direct personnel and vendors



## COMMUNICATION AND RELATIONSHIP WITH LOCAL COMMUNITIES

- Community engagement and initiatives for local development
- Monitoring of emissions and transparent reporting (e.g., digital platforms for the community)
- Engagement with local and international stakeholders
- Measuring the value created

# FOCUS ON CARBON NEUTRAL PROJECT

The Carbon Neutral project format plays a significant role in our strategy as it introduces technical measures of efficiency and reduction in emissions, self-produced renewable energy, and renewable energy from the network, all completed by offsetting projects for the compensation of residual emissions.



ENGINEERING FOR A SUSTAINABLE FUTURE





[www.saipem.com](http://www.saipem.com)