



C/2026/3360

24.6.2026

Prior notification of a concentration
(Case M.12236 – SAIPEM / SUBSEA7)

(Text with EEA relevance)

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1. On 16 June 2026, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Saipem S.p.A. (together with all its subsidiaries ‘Saipem’, Italy), jointly controlled by Eni S.p.A. (‘Eni’, Italy) and CDP Equity S.p.A. (‘CDP Equity’, Italy),
- Subsea7 S.A. (‘Subsea7’ together with all its subsidiaries, Luxembourg).

Saipem will enter into a full merger within the meaning of Article 3(1)(a) of the Merger Regulation with Subsea7.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- Saipem, a global engineering and construction company, provides services for the energy sector, specialising in both offshore and onshore projects. The offshore services offered by Saipem cover the entire field development chain, including subsea umbilical, risers and flowlines (SURF) services,
- Subsea7, a global engineering and construction company, provides services for the offshore energy sector. It is mainly active in the provision of projects in relation to SURF services, offshore wind and inspection, repairs, maintenance and decommissioning (IRMD) for offshore fields.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12236 – SAIPEM / SUBSEA7

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the ‘Merger Regulation’).