



**For Immediate Release**

**SAES Getters: the Shareholders' Meeting approves the 2009 financial statements**

**Consolidated revenues were €128.8 million compared to €156.7 million in 2008; limited decrease in sales thanks to the acquisitions finalized in 2008.**

**Consolidated gross profit was equal to €51.7 million (compared to €89.9 million in 2008), including €7.8 million of non-recurring costs; excluding non-recurring charges, adjusted<sup>1</sup> consolidated gross profit would have been equal to €59.4 million.**

**Consolidated operating loss was equal to €11.6 million (compared to an operating income of €30.8 million in 2008), including non-recurring costs of €16.9 million; excluding non-recurring charges, adjusted operating income would have been equal to €5.2 million.**

**Adjusted EBITDA<sup>2</sup> equal to €19.5 million or 15.1% of consolidated revenues, in line with the first semester 2009 (15%), despite the continued decline in turnover, thanks to the constant reduction of fixed costs during the year 2009.**

**Consolidated net loss amounted to €26.3 million (compared to a net income of €19.4 million in the previous year), penalized by non-recurring operating charges equal to €22.9 and by income taxes equal to €2.8 million.**

**The Shareholders' Meeting renews the authorization to purchase and dispose of treasury shares.**

**The Extraordinary Shareholders' Meeting approves the cancellation of treasury shares held by the Company without any reduction of capital stock and the consequent changes to Article 4 of the Company By-laws.**

(April 27, 2010, Milan – Italy) SAES Getters S.p.A. today announced that the Shareholders' Meeting, held today at the registered office in Lainate (Milan) and chaired by Mr. Massimo della Porta, approved the 2009 financial statements as at 31<sup>st</sup> December 2009.

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<sup>1</sup> Net of non-recurring costs and of other costs considered by the management as not relevant with reference to the current operating performance.

<sup>2</sup> EBITDA is not deemed a measure of performance under International Financial Reporting Standards (IFRS) and must not be considered as an alternative indicator of the Group's results. However, we believe that EBITDA is an important parameter for measuring the Group's performance. Since the calculation of EBITDA is not regulated by applicable accounting standards, the method applied by the Group may not be homogeneous with methods adopted by other groups. EBITDA is defined as "Earnings before interests, taxes, depreciation and amortization".

For adjusted EBITDA we intend EBITDA rectified in order not to include non recurring items and in any case items considered by the management as not meaningful with reference to the current operating performance.

In 2009, SAES Getters Group achieved a consolidated turnover equal to €128.8 million, down by 17.8% compared to €156.7 million achieved in 2008.

Consolidated revenues within the same scope of consolidation would have been equal to €106.2 million. The change in the scope of consolidation generated an increase in turnover of 14.4% considering the acquisition of Spectra-Mat, Inc. (finalized at the end of February 2008) and that of Memry Corporation (end of September 2008).

The exchange rate effect was positive and equal to 2.7% and was mainly due to the strengthening, especially in the first half of the year, of the US dollar and of the Japanese yen compared to the previous year, partly rectified by the weakening of the Korean won. At constant exchange rates, consolidated revenues decreased by 20.5%.

Consolidated gross profit in 2009 amounted to €51.7 million, compared to €89.9 million in 2008.

Consolidated operating loss in 2009 amounted to €11.6 million, compared to a consolidated operating profit of €30.8 million in 2008.

Consolidated net loss amounted to €26.3 million, compared to a consolidated net income of €19.4 million in 2008.

The plan of reorganization and rationalization of the structure started by SAES Getters already at the end of 2008 and continued during all 2009, with the aim of recovering profitability, in 2009 recorded non-recurring restructuring costs equal to €16.2 million. Excluding these one-off costs, and further non-recurring costs incurred during the year (€6.7 million), in 2009 the adjusted gross profit amounted to €59.4 million (46.1% of consolidated revenues) and the adjusted operating income was positive and was equal to €5.2 million (4.1% of consolidated revenues).

In 2009 the adjusted EBITDA was equal to €19.5 million (15.1% of consolidated revenues), in line with the first half of 2009 (15%), despite the progressive shrinkage of sales mainly in the medical business: the actions to reduce fixed costs, aimed at making the cost structure coherent with the changed market scenario, and the rationalization processes undertaken have allowed to maintain, over the year, an adjusted EBITDA substantially aligned with that of the first semester 2009.

The Shareholders' Meeting has deliberated to offset the 2009 loss of the Parent Company by using the reserve "Retained earnings reserve" and not to distribute any dividend for the fiscal year 2009.

The Ordinary Shareholders' Meeting, pursuant to articles 2357 and 2357-ter of the Civil Code approved the authorization to buy back and dispose of treasury shares.

The request is linked to the possibility to intervene in Company's stocks in contingent market situations, favoring the regular course of trading, or to the need for investments and an efficient use of the company liquidity. The authorization was also required for other possible purposes, such as the opportunity to use treasury shares as payment in extraordinary operations or acquisitions or in order to obtain loans for the realization of projects and/or the achievement of the Company's objectives.

The authorization to buy is approved for a period of 18 months starting from the date of the authorization, in one or more solutions, for up to a maximum of no. 2 million ordinary and/or

savings shares of the Company, taking into account the shares already held, and in any case within the legal limits. The purchase price, inclusive of additional charges, shall not be higher than 5% and lower than 5% of the official price of the shares in the Stock Exchange session preceding any single transaction.

As far as the sale of treasury shares, they can be carried out for a minimum price equal to the weighted average of the official shares prices during the last twenty trading days prior to the sale. The authorization to dispose of treasury shares is approved by the Shareholders' Meeting without any time limitation.

To date, the Company owns no. 600,000 ordinary shares (equal to 3.93% of the ordinary shares issued by the Company) and no. 82,000 savings shares (equal to 1.10% of the non-convertible savings shares issued by the Company).

The Extraordinary Shareholders' Meeting approved the proposal of cancellation of treasury shares held by the Company without any reduction of capital stock, as well as the consequent changes to Article 4 of the Company By-laws.

Regarding the proposed operation, technically speaking, given the fact that the shares already have no nominal value and that they have been already booked in the financial statements as a reduction in shareholders' equity, as set out in IAS 32, the treasury shares will be canceled without recording any gain or loss in the income statement and without any effect on the net equity of the Company.

The cancellation of the treasury shares will be executed without any change in the capital stock (and therefore the proposed operation is not subject to the discipline of Article 2445 of the Civil Code), but through an increase in the implied book value.

In particular, as outcome of the cancellation of no. 600,000 ordinary shares and no. 82,000 savings shares held in portfolio, the capital stock of SAES Getters S.p.A. will remain unchanged and equal to €12,200,000, however represented by a smaller number of outstanding shares, or no. 22,049,969 shares (no. 14,671,350 ordinary shares and no. 7,378,619 savings shares) without nominal value but with an implied book value equal to €0.554195. In addition, as envisaged by Article 26 of the By-laws, the quantification of the privileges of the savings shares will be correspondingly increased (the preference dividend rises from €0.134 to €0.139, while the extra-value changes from €0.016 to €0.017).

The cancellation of treasury shares will result in a change in the number of shares outstanding and thus it implies the modification of Article 4 of the By-laws, which was also approved by the Extraordinary Shareholders' Meeting. The amendment to the By-laws set out above does not constitute any right of withdrawal for the shareholders. The Shareholders' Meeting convened to serve also as a special meeting of the ordinary shares, as may be needed for the purposes of Article 2376 of the Civil Code.

The following tables set forth main data from Consolidated Financial Statements.

### **Abstract from Consolidated Financial Statements**

(Millions of euro)

<b>Consolidated Income Statement Data</b>	<b>2009</b>	<b>2008</b>
Net sales	128.8	156.7
R&D expenses	15.6	17.7
Depreciation and amortization	14.6	10.7
Operating income (loss)	(11.6)	30.8
Net income (loss)	(26.3)	19.4

(Millions of euro)

<b>Consolidated Balance Sheet Data</b>	<b>31 Dec. 2009</b>	<b>31 Dec. 2008</b>
Shareholders' equity	98.9	142.4
Property, plant and equipment, net	65.9	76.9
Net financial position	(20.4)	(20.3)
Purchase of property, plant and equipment	7.2	11.0

Please note that the 2008 figures have been restated (with an effect on net income and on net equity), thus including the effect deriving from the completion of the initial accounting of the company aggregation occurred in September 2008.

In addition, following the sale of indirectly controlled company Opto Materials S.r.l. (former SAES Opto Materials S.r.l., finalized on December, 18, 2009) and the decision to put into liquidation the directly controlled SAES Opto S.r.l., both operating in the business of optoelectronics, the figures of the two companies, both related to fiscal year 2008 and 2009, have been reclassified in the specific item of the income statement "Income (loss) from assets held for sale and discontinued operations".

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The Officer Responsible for the preparation of corporate financial reports certifies that, in accordance with the second subsection of Article 154-bis, part IV, title III, second paragraph, section V-bis, of the Legislative Decree February 24, 1998, no. 58, the financial information included in this document corresponds to document results, books of account and book-keeping entries.

*The Officer Responsible for the preparation of corporate financial reports  
Michele Di Marco*

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*Pioneering the development of getter technology, the SAES Getters Group is the world leader in a variety of scientific and industrial applications where stringent vacuum conditions or ultra-pure gases are required. For nearly 70 years its getter solutions have been supporting innovation in the information display and lamp industries, in sophisticated high vacuum systems and in vacuum thermal insulation, in technologies spanning from large vacuum power tubes to miniaturized silicon-based microelectronic and micromechanical devices. The Group also holds a leading position in ultra pure gas handling for the semiconductor and other high-tech markets.*

*Starting in 2004, by leveraging the core competencies in special metallurgy and materials science, the SAES Getters Group has expanded its business into advanced material markets, in particular the market of shape memory alloys, a family of advanced materials characterized by super elasticity and by the property of assuming predefined forms when subjected to heat treatment; they are applied in the biomedical sector and, more in general, in niche industrial fields.*

*A total production capacity distributed in twelve manufacturing plants across 3 continents, worldwide-based sales & service network and more than 1,000 employees allow the Group to combine multicultural skills and expertise to form a truly global company.*

*SAES Getters is headquartered in the Milan area (Italy).*

*SAES Getters has been listed on the Italian Stock Exchange Market, STAR segment, since 1986.*

*More Information on SAES Getters Group are available on the website [www.saesgetters.com](http://www.saesgetters.com).*

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## **Forward-Looking Statements**

This news release contains forward-looking statements which are based upon current expectations and involve a number of risks and uncertainties. There are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company. These factors include the Company's ability to introduce new products at planned costs and on planned schedules, the Company's ability to maintain key client relationships and the environments of the various economies in the countries the Company conducts business. The Company cautions that the foregoing list of important factors is not exclusive. The Company undertakes no obligation to publicly release the result of any revision to these forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.