



**PRESS RELEASE**  
**Milan, June 25, 2018**

**SAES ANNOUNCED THE SALE OF ITS GAS PURIFICATION BUSINESS**

**SAES Group** announces the closing of the sale to the US company **Entegris, Inc.** (*NasdaqGS: ENTG*) of the gas purification business (*Systems for Gas Purification & Handling*), part of SAES' Industrial Applications Business Unit, which principally operates through SAES Group's US subsidiary SAES Pure Gas, Inc. ("SPG"). SPG's registered office is in San Luis Obispo (California). SPG manufactures and sells a complete range of purifiers for processes gas and specialty gases.

Entegris, Inc., headquartered in Billerica, Massachusetts (USA) and with manufacturing plants, laboratories, sales and support facilities around the world, is a leader in specialty chemicals and advanced materials solutions for the microelectronics industry and other high-tech industries.

The initial agreement, signed on June 7, 2018, provided for the sale of the US subsidiary SPG, as well as the commercial operations of the SAES Group's controlled company SAES Getters (Nanjing) Co., Ltd. ("Nanjing"), that provides support to SPG for its sales in the Asian market.

On June 15, 2018, SAES Getters USA, Inc. ("SUSA"), the controlling company of SPG, sold all of its assets and liabilities, excluding the investment in SPG, to a newly established company that continues to be owned by the SAES Group. As of today, the equity of SUSA, which retains its controlling stake in SPG, has been sold to Entegris, together with the purification business operations of Nanjing.

The sale price was equal to \$355 million, to which a negative adjustment, equal to -\$0.8 million, was added, calculated on the basis of the estimated value of the working capital at the closing date and which will be revised on the basis of the actual book values resulting from a specific audit. The final net price is therefore equal to \$354.2 million, equal to about €304.1 million, if converted at today's exchange rate. This price, compared with the accounting value of the net assets subject to the sale estimated at the closing date (€42.2 million), will result in a capital gain of approximately €261.9 million, which will be reduced by the costs associated with the transaction (especially legal costs, consultancy expenses, incentives and fees), estimated at around €31.5 million. The net capital gain of the SAES Group is therefore expected to be around €230.4 million.

The business unit involved in the sale is essentially free of debt, so the positive effect on the consolidated net financial position is estimated at around €272.6 million.

This transaction is part of the strategy of the Group aimed at focusing its evolutionary strategy on the strengthening of those strategic sectors where SAES has heard the largest investments in the last few years, enabling the Group to secure the financial resources necessary to start an important process of growth, inorganic and not only, in the Nitinol business for medical applications and in the advanced packaging business. This operation, together with the future investments, is going to support the Group's growth as well as to guarantee stability, with a smaller dependence on the exchange rate fluctuations. Entegris is considered the ideal partner to continue developing the purification business, thanks to its leadership in microelectronics and semiconductors, its well-established presence in the US and its financial and capital strength.

The net assets subject to the sale were equal to €36.4 million as at December 31, 2017 and €42.7 million at the end of March 2018.

The business sold recorded revenues equal to €81 million and an EBITDA<sup>1</sup> of €29.3 million (36.2% as a percentage of revenues) in 2017; in the first quarter of 2018, revenues amounted to €25.5 million, with an EBITDA of €7.8 million (30.5% as a percentage of revenues).

In managing this transaction, SAES was advised by *Alvarez & Marsal* for investment banking activities; *Nixon Peabody LLP* for legal assistance; *Maisto e Associati* for tax advice; *Cenciarini & Co.* for the independent evaluation of the business and *Intesa Sanpaolo* for the financial support.

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## SAES Group

*A pioneer in the development of getter technology, the SAES® Group is the world leader in a variety of scientific and industrial applications where stringent vacuum conditions or ultra-pure gases are required. In more than 70 years of activity, the Group's 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 refinement for the semiconductor and other high-tech markets.*

*Starting in 2004, by leveraging the core competencies in special metallurgy and in the materials science, the SAES Group has expanded its business into the advanced material markets, in particular the market of shape memory alloys, a family of materials characterized by super elasticity and by the property of assuming predefined forms when subjected to heat treatment. These special alloys, which today are mainly applied in the biomedical sector, are also perfectly suited to the realization of actuator devices for the industrial sector (domotics, white goods industry, consumer electronics and automotive sector).*

*More recently, SAES has expanded its business by developing a technological platform that integrates getter materials in a polymeric matrix. These products, initially developed for OLED displays, are currently used in new application sectors, among which implantable medical devices and solid-state diagnostics imaging. Among the new applications, the advanced food packaging is a significantly strategic one, in which SAES aims to compete with an offering of new solutions for active packaging.*

*A total production capacity distributed in eleven facilities, a worldwide-based sale & service network and more than 1,100 employees allow the Group to combine multicultural skills and expertise to form a truly global enterprise.*

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

*SAES Getters S.p.A. is listed on the Italian Stock Exchange Market, STAR segment, since 1986.*

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

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<sup>1</sup> EBITDA is not deemed as an accounting measure under International Financial Reporting Standards (IFRSs); however, we believe that EBITDA is an important parameter for measuring the Group's performance and therefore it is presented as an alternative indicator. Since its calculation is not regulated by applicable accounting standards, the method applied by the Group may not be homogeneous with the ones adopted by other Groups. EBITDA is calculated as "Earnings before interests, taxes, depreciation and amortization".