



SAES GETTERS S.p.A.

Capital Stock Euro 12,220,000 fully paid-in
Address of Principal Executive Offices:
Viale Italia, 77 – 20020 Lainate (Milan), Italy
Registered with the Milan Court Companies Register no. 00774910152

Interim Management Report – 1st Quarter 2009

The first quarter 2009 featured good growth in some sectors of the Industrial Application segment as well as highly satisfactory results in the Shape Memory Alloys business for medical applications, that show strong growth perspectives together with the SMAs for industrial applications.

Great satisfaction for the already implemented cost reductions that SAES Getters Group intends continue implementing with even further determination, in consideration of the turbulence in the Information Displays market. A recovery of the LCD segment is expected, from the second quarter 2009 as a consequence of the stock absorption, but in a completely new CCFL lamps market scenario, strongly reduced in volumes and prices. In order to face such new situation, a re-organization of the Group's structure is necessary: a painful but important operation, to guarantee future growth, based on innovations and future acquisitions.

SAES Getters Group reached €35.8 million of **consolidated net sales** in the first quarter ended March 31, 2009 down by 16.1% compared to €42.6 million in the same year-ago period. The exchange rate effect was positive by 11.2%, mainly due to the revaluation of the US dollar and of the Japanese yen, partially corrected by the devaluation of the Korean won.

The **change in the scope of consolidation** led to an increase in revenues equal to 26.6%. Considering the same scope of consolidation, consolidated turnover would have been €24.4 million, including the acquisition of Spectra-Mat, Inc., closed at the end of February 2008 and that of Memry Corporation (end of September 2008) as well as the full consolidation of Memry GmbH.

Consolidated turnover does not include the sales of the polymer division of Memry Corporation (sold on February 9, 2009), which results were reclassified under "Income (loss) from assets held for sale and discontinued operations".

It is worth to mention that the sales related to the business of getters for microelectronic and micromechanical systems (MEMS) and to the products of the new acquired Spectra-Mat, Inc.,

used in the semiconductor laser devices to manage the heat dissipation (Thermal Management) in high power applications, previously included in the Advanced Materials Business Development Unit, have been allocated to the Electronic Devices Business (inside the Industrial Applications Business Unit); as a consequence, figures related to the first three months of 2008 have been reclassified to ensure a consistent comparison.

Consolidated gross profit was €15.9 million in the first quarter 2009, compared to €26.9 million in the first quarter 2008.

Consolidated operating income was negative by €0.7 million, compared to €3.1 million in the first quarter 2008.

Consolidated net income was negative by €2.3 million, compared to €9.5 million in the year-ago period.

The first quarter 2009 showed non recurring costs equal to around €3.2 million. Net of the mentioned non recurring expenses as well as of the related fiscal effect, the **first quarter 2009** would have been closed in **break-even**.

Net income per both ordinary share and savings share was negative (€0.1071) in the first quarter 2009 compared to €0.4353 (for both ordinary share and savings share) in the same year-ago period.

The recession and the subsequent drop in consumption continue to affect the sector of Information Displays: the decrease in volumes in the LCD business, started in the third quarter 2008, is still lasting. The factors which already had been penalizing the LCD business (increasing price pressure, optimization in the use of SAES Getters dispensers, decrease in the number of lamps in each screen, shift of the sales mix towards products with lower value added) already affecting the first quarter 2008, were then counterbalanced by the growth in volumes; starting from the third quarter 2008, the worldwide recession has accelerated the above mentioned trends, with the effect of a drastic decrease in volumes in the segment of fluorescent lamps used for the backlighting of the LCD screens.

The Industrial Applications Business Unit ranks first place in terms of revenues within SAES Getters' consolidated turnover in the first quarter 2009, showing strong growth in some business segments, except for the Semiconductor Business and for the Lamps Business, both showing a decrease in sales, since they are more linked with the economic cycle.

The acquisitions completed in 2008 allowed a significant growth of the new SMA (Shape Memory Alloys) Business Unit, ranking second place in SAES Getters' revenues in the first quarter 2009.

Having considered the change in the production-mix, also subsequent to the acquisitions closed in 2008, the present and future market turbulence as well as the modifications due to the current implementation of the new Group's ERP, the Board of Directors ratified an operation already implemented by the management for a revision of the present business structure. An analysis is underway for the re-allocation of the operating costs for business unit, in consideration of the modified market scenario and of the strategic re-positioning of the SAES Getters' Group. Consequently, operating expenses of the first quarter 2009 are specified only at consolidated level, instead of being classified for Business Unit.

CONSOLIDATED FINANCIAL STATEMENTS**Saes Getters S.p.A. and Subsidiaries - Consolidated Income Statement**

Thousands of euro

<i>Three months ended March 31</i>	1st Quarter 2009	1st Quarter 2008
Total net sales	35,767	42,637
Cost of sales	(19,839)	(15,719)
Gross profit	15,928	26,918
R&D expenses	(3,655)	(4,515)
Selling expenses	(4,016)	(3,267)
G&A expenses	(9,090)	(6,078)
Total operating expenses	(16,761)	(13,860)
Other income (expenses), net	104	17
Operating income	(729)	13,075
Interest and other financial income, net	(724)	505
Foreign exchange gains (losses), net	(539)	1,884
Income before taxes	(1,992)	15,464
Income taxes	(550)	(5,915)
Net income from continuing operations	(2,542)	9,549
Income (loss) from assets held for sale and discontinuing operations	192	0
Net income before minority interest	(2,350)	9,549
Net loss pertaining to minority interest	0	(12)
Net income pertaining to the group	(2,350)	9,561

Saes Getters S.p.A. and Subsidiaries - Consolidated Income Statement per Business Unit

Thousands of euro

<i>Three months ended March 31</i>	Information Displays		Industrial Applications		Shape Memory Alloys		Advanced Materials & Corporate Costs		TOTAL	
	1st Quarter 2009	1st Quarter 2008	1st Quarter 2009	1st Quarter 2008	1st Quarter 2009	1st Quarter 2008	1st Quarter 2009	1st Quarter 2008	1st Quarter 2009	1st Quarter 2008
Total net sales	7,408	24,288	16,170	16,361	12,063	1,805	126	183	35,767	42,637
Cost of sales	(4,008)	(6,023)	(8,165)	(8,069)	(7,308)	(1,464)	(358)	(163)	(19,839)	(15,719)
Gross profit (loss)	3,400	18,265	8,005	8,292	4,755	341	(232)	20	15,928	26,918

Saes Getters S.p.A. and Subsidiaries - Consolidated Income per Share

Euro

	1st Quarter 2009	1st Quarter 2008
Net income per ordinary share	(0.1071)	0.4353
Net income per savings share	(0.1071)	0.4353

Saes Getters S.p.A. and Subsidiaries – Consolidated Balance Sheet

Thousands of euro

	Mar 31, 2009	Dec 31, 2008
Property, plant and equipment, net	71,529	71,691
Intangible assets, net	57,105	54,962
Other non current assets	10,997	10,191
Current assets	91,453	108,654
Total Assets	231,084	245,498
Shareholders' equity	144,283	143,381
Minority interest in consolidated subsidiaries	0	0
Total shareholders' equity	144,283	143,381
Non current liabilities	55,409	31,933
Current liabilities	31,392	70,184
Total Liabilities and Shareholders' Equity	231,084	245,498

Saes Getters S.p.A. and Subsidiaries - Consolidated Net Financial Position

Thousands of euro

	Mar 31, 2009	Dec 31, 2008
Cash on hands	24	29
Cash equivalents	38,174	37,289
Cash and cash equivalents	38,198	37,318
Current financial assets	337	0
Bank overdraft	762	35,928
Current portion of long term debt	2,996	2,795
Other current financial liabilities	593	1,433
Current financial liabilities	4,351	40,156
Current net financial position	34,184	(2,838)
Long term debt, net of current portion	40,408	16,815
Other non current financial liabilities	640	640
Non current liabilities	41,048	17,455
Net financial position	(6,864)	(20,293)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**Accounting Principles, Methods and Structure of the Group**

The Interim Management Report has been prepared applying the international accounting standards (IFRS) and in accordance with art.154-ter of “Financial Consolidation Act”, introduced by the Legislative Decree 195/2007, through which the Italian Lawyer has given execution to the Directive 2004/109/CE on subject of periodical information. This article substituted the Article 82 (“Quarterly reports”) and the Annex 3D (“Guidance for the editing of Quarterly Reports”) of the “Regulations for the implementation of the Legislative Decree No. 58 of February 24, 1998 on the activities of issuers of securities” (Consob Resolution No. 11971 of May 14, 1999, as amended).

The Interim Management Report is consistent with the accounting principles that govern the preparation of annual and consolidated financial statements, insofar as they are applicable.

Evaluations procedures adopted in Interim Management Report are substantially similar to those usually applied to prepare annual and consolidated financial statement.

The following change in the consolidation area occurred during the quarter.

On February 9, 2009 it was closed the sale of the activities belonging to Putnam Plastics, the polymer division of the indirectly controlled company Memry Corporation, acquired by SAES Getters Group on September 29, 2008. This disposal is part of the SAES Getters strategy to focus investments and resources on the strategic core business of shape memory alloys (SMA) for medical and industrial applications. The buyers, Foster Corporation, Foster West Corporation and PPC LLC Acquisition Corporation, acquired almost all the assets and liabilities of Putnam Plastics for a consideration of \$25 million.

Putnam Plastics, based in Dayville, Connecticut, is active in the business of tubes and innovative polymeric delivery systems in the medical devices market; the company was acquired by Memry Corporation in 2004 and produces extruded polymeric multilumen systems and multilayers for wire-guide, catheters and other delivery devices for applications in minimally invasive medical fields. After the sale of the polymer division, Putnam Plastics has been renamed Memry Dayville.

To be noticed that the Interim Management report on 1st quarter 2009 is unaudited.

Net Sales by Business and by Geographic Location of Customer

Saes Getters S.p.A. and Subsidiaries - Consolidated Net Sales per Business

Thousands of euro (except %)

Business	1st Quarter 2009	1st Quarter 2008	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
Liquid Crystal Displays	6,577	21,223	-69.0%	-79.4%	10.4%
Cathode Ray Tubes	831	3,065	-72.9%	-88.9%	16.0%
Subtotal Information Displays	7,408	24,288	-69.5%	-80.6%	11.1%
Lamps	2,411	3,174	-24.0%	-32.3%	8.3%
Electronic Devices	6,895	5,686	21.3%	13.8%	7.5%
Vacuum Systems & Thermal Insulation	2,066	1,506	37.2%	23.2%	14.0%
Semiconductors	4,798	5,995	-20.0%	-35.8%	15.8%
Subtotal Industrial Applications	16,170	16,361	-1.2%	-12.5%	11.3%
Subtotal Shape Memory Alloys	12,063	1,805	568.3%	555.1%	13.2%
Subtotal Advanced Materials	126	183	-31.1%	-33.8%	2.7%
Total Net Sales	35,767	42,637	-16.1%	-27.3%	11.2%

Index:

Information Displays Business Unit	
Liquid Crystal Displays	Getters and metal dispensers for liquid crystal displays
Cathode Ray Tubes	Barium getters for cathode ray tubes
Industrial Applications Business Unit	
Lamps	Getters and metal dispensers used in discharge lamps and fluorescent lamps
Electronic Devices	Getters and metal dispensers for electron vacuum devices, getters for solar collectors, getters for microelectronic and micromechanical

	systems (MEMS)
Vacuum Systems and Thermal Insulation	Pumps for vacuum systems and products for thermal insulation
Semiconductors	Gas purifier systems for semiconductor industry and other industries
Shape Memory Alloys Business Unit	
Shape Memory Alloys	Shape memory alloys
Advanced Materials Business Development Unit	
Advanced Materials	Dryers for OLED screens and solar cells, optical crystals

Saes Getters S.p.A. and Subsidiaries - Consolidated Net Sales by Geographic Location of Customer

Thousands of euro

Geographic Area	1st Quarter 2009	1st Quarter 2008
Italy	240	288
European countries	5,097	6,096
North America	15,332	6,104
Japan	3,980	11,116
South Korea	3,216	7,264
China	2,168	3,089
Rest of Asia	4,295	8,570
Rest of the World	1,439	110
Total Net Sales	35,767	42,637

SAES Getters Group reached €35.8 million of **consolidated net sales** in the first quarter ended March 31, 2009 down by 16.1% compared to €42.6 million in the same year-ago period. The exchange rate effect was positive by 11.2%, mainly due to the revaluation of the US dollar and of the Japanese yen, partially corrected by the devaluation of the Korean won. The **change in the scope of consolidation** led to an increase in revenues equal to 26.6%. Considering the same scope of consolidation, consolidated turnover would have been €24.4 million, including the acquisition of Spectra-Mat, Inc., closed at the end of February 2008 and that of Memry Corporation (end of September 2008) as well as the full consolidation of Memry GmbH.

Information Displays Business Unit

Consolidated revenues of the Information Displays Business Unit were €7.4 million in the first quarter 2009, compared with €4.3 million in the same period one year-ago. The exchange rate effect was positive by 11.1%. Such strong decrease was due on one side to the decline of the CRT market, and on the other side to the strong impact of the international recession, whose effects were not yet present in the first quarter 2008. The recession has extended the sell-out time of the pre-Olympic inventories, with a penalizing conjuncture effect on the sales of mercury dispensers for LCD and, at the same time, has accelerated the process of reduction and optimization in the number of fluorescent lamps utilized per each screen, thus determining a structural decrease in volumes within the segment of lamps for LCD. Only at the end of the quarter, some weak signals of recovery started showing, concentrated in some specific geographic markets, subsequent to the sell-out of the pre-Olympic inventories.

Revenues of the Liquid Crystal Displays Business in the first quarter 2009 were €6.6 million, compared to €1.2 million in the first quarter 2008. The exchange rate effect was 10.4%.

Net sales of the Cathode Ray Tubes Business decreased to €0.8 million from €3.1 million in the same period one year-ago. The exchange rate effect was positive by 16%.

Gross profit reported by the Information Displays Business Unit was €3.4 million in the first quarter 2009 against €18.3 million in the same period of 2008. Consolidated gross profit in terms of sales was 45.9% compared with 75.2% in the same period of 2008. The decrease was mainly due to lower sales and to the increasing price pressure.

Industrial Applications Business Unit

Consolidated revenues of the Industrial Applications Business Unit were €16.2 million in the first quarter of 2009, substantially unchanged if compared to €16.4 million in the same period one year-ago (-1.2%). It has to be pointed out a strong increase in the sales of getters for solar collectors (increased by around 50%), of getters for military applications (Electronic Devices Business) and pumps for vacuum systems (Vacuum Systems and Thermal Insulation Business). The exchange rate effect was positive by 11.3%. Sales within the Lamps business as well as the Semiconductors business decreased, being mostly exposed to the fluctuations of the economic cycle. The revenues of the Industrial Applications Business Unit, in the same consolidation area, were €15.4 million, considering the acquisition of Spectra-Mat, Inc., closed on February 22, 2008.

Revenues of the Lamps Business were €2.4 million compared to €3.2 million in the first quarter 2008. The exchange rate effect was positive by 8.3%.

Revenues from the Electronic Devices Business in the first quarter 2009 increased by 21.3% to €6.9million, from €5.7 million in the first quarter 2008. The exchange rate effect was positive by 7.5%. On a comparable consolidation basis, sales were €6.1 million, considering the acquisition of Spectra-Mat, Inc., closed on February 22, 2008.

Net sales of the Vacuum Systems and Thermal Insulation Business were €2.1 million compared to €1.5 million in the first quarter 2008, increasing by 37.2%. The exchange rate effect was positive and equal to 14%.

Net sales of the Semiconductors Business were €4.8 million compared to €6 million in the same period of 2008. The exchange rate effect was 15.8%.

Gross profit of the Industrial Applications Business Unit was €8 million in the first quarter of 2009 compared with €8.3 million in the same period of 2008. Consolidated gross profit in terms of sales was 49.5% compared with 50.7% of the same period of 2008, mainly because of a different sales mix.

Business Unit Shape Memory Alloys (SMA)

First quarter 2009 **consolidated turnover** of the new Business Unit dedicated to the shape memory alloys business (shape memory alloys - SMA) was €2.1 million, compared to €1.8 million in 2008 and includes the revenues generated by the

acquisitions completed during the year 2008. The exchange rate effect was positive by 13.2%. In the same consolidation area, the revenues would have been equal to €1.4 million. The decrease is due to the elision of the intercompany revenues between SAES Smart Materials, Inc. and Memry Corporation, following the acquisition of the latter, closed on September 29, 2008.

Gross profit of the Shape Memory Alloys Business Unit was equal to €4.8 million in the first quarter 2009, as percentage corresponding to 39.4% of turnover. In the first quarter 2008 the gross profit was equal to €0.3 million or 18.9% of revenues.

Business Development Unit Advanced Materials & Corporate Costs

Consolidated revenues of the Business Development Unit Advanced Materials and Corporate Costs were €0.1 million in the first quarter 2009, compared to €0.2 in the same period of the previous year, due to the slowdown in sales of the Optoelectronic business.

Gross profit of Advanced Materials Business Development Unit & Corporate Costs in the first quarter 2009 was negative for €0.2 million, compared to a substantial breakeven in the first quarter 2008.

Consolidated gross profit was €5.9 million in the first quarter 2009 compared to €6.9 million in the same quarter of 2008. Consolidated gross profit in terms of sales was 44.5% compared to 63.1% in the first quarter 2008. It is worth reporting non recurring costs amounting to around €0.9 million, due to accelerated depreciation of assets for the production of CRTs (€0.6 million) as well as non recurring restructuring costs related to the reorganization of the Group's structure, already implemented during the quarter.

The total operating expenses were €16.8 million, increasing if compared with €13.9 million in the first quarter 2008, mainly because of the extension of the consolidation basis (specifically, the acquisition of Spectra-Mat, closed in February 2008 and that of Memry Corporation, closed at the end of September, 2008) as well as non recurring expenses for around €2.3 million. Such extra-ordinary expenses are related to the amortization of the intangibles to which the goodwill arising from the acquisitions was allocated, to the rationalization of the production capacity according to the present market demand, as well as to consultant fees for the implementation of the new Group's ERP. Such expenses include, in addition, the cost for the assignment of an award to Dr Ing. Paolo della Porta as an acknowledgement to his career, approved by the Shareholders' Meeting held on April 21, 2009. The award consists of no. 100,000 ordinary shares of SAES Getters S.p.A. currently held in the portfolio of SAES Getters S.p.A., in addition to a cash amount that can enable Dr Ing. Paolo della Porta to pay the related taxes.

Net of those facts, the operating expenses decreased by €1.7 million, thanks to the announced savings plan, partially penalized by the negative effect of exchange rates (specifically, the revaluation of the US dollar has reduced the impact of the implemented savings, in absolute value).

Consolidated EBITDA (operating income + depreciation and amortization + write down of non current activities + other non recurring and non monetary costs) was €3 million in the

first quarter 2009 compared to €15.6 million in the same quarter of 2008. Consolidated EBITDA in terms of sales was 8.5% compared with 36.6% in the first quarter 2008.

Consolidated operating income was slightly negative (€0.7 million) in the three months ended March 31, 2009 compared to €3.1 million in the same year-ago period. The R.O.S. (Return on Sales) ratio was negative by -2% compared to 30.7% in the first quarter 2008, thus enabling a substantial operating break-even in the first quarter 2009. Net of the above mentioned non recurring expenses, the first quarter 2009 would have been showing a pro-forma operating income equal to €2.5 million.

Net financial income (expenses) was negative for €0.7 million, compared to a positive value equal to €0.5 million in the first quarter 2008.

The decrease is due to interest expenses on loans received from U.S. companies to finance the acquisitions and to the reduction of bank interest income because of the lower average interest rate recognized by the banks and by the lower available liquidity on the current accounts of the Group. Furthermore, it is worth to be noticed the negative impact of the contractual agreement signed with the Chinese joint-venture's third parties, to whom an annual pre-defined dividend is granted, regardless of the net result of the company itself.

Net foreign exchange gain is negative and equal to €0.5 million in the first quarter of 2009; this figure is compared with a net foreign exchange gain of €1.9 million in the first quarter of 2008. This decrease is due to lower gains realized from the conversion of cash pooling financial receivables denominated in euro of the subsidiary SAES Getters Korea Corporation (following the slowdown of the devaluation of the Korean won against the euro), as well as to the lower liquidity in euro available within the Korean subsidiary.

Net income before taxes was negative and equal to €2 million, compared with €15.5 million in the first quarter 2008.

Income taxes were €0.5 million in the three months ended March 31, 2009, compared with €0.9 million in the corresponding quarter of 2008. Taxes are present despite the negative pre-tax profit, mainly due to tax allowances made by the U.S. companies closing the quarter with a positive income before taxes.

Consolidated net income was negative and equal to €2.3 million in the first quarter 2009, compared with €9.6 million in the correspondent quarter of 2008. Net of the above mentioned non recurring expenses as well as of the related fiscal effect, the first quarter 2009 would have been closed in break-even.

Net income per both ordinary share and savings share was negative (€0.1071) in the first quarter 2009 compared to €0.4353 (for both ordinary share and savings share) in the same year-ago period.

The Group's **consolidated net financial position** was negative by €6.9 million as of March 31, 2009 (represented by cash and cash equivalents for €38.2 million and financial debt for €45.1 million) compared to a negative net financial position of €20.3 million as of December 31, 2008. The increase is mainly due to the cash generated from the sale of the polymer division of Memry Corporation, closed on February 9, 2009 (\$25 million).

€2.8 million was paid for investments in tangible and intangible assets.

It is worth to be noticed that, on January 16, 2009, the bridge loan subscribed by the American company Memry Corporation was converted into a medium long term loan with a defined repayment schedule. On February 19, 2009, following the sale of Memry Corporation's polymer division, this loan was partially reimbursed for an amount equal to \$19.5 million, with the effect of significantly reducing the total debt exposure of the Group.

Events subsequent to the end of the period and business performance outlook

The Group economic result for the period will continue to be influenced by the exchange rates of the euro against the major currencies. As at March 31, 2009, the Group had entered into forward contracts on the U.S. dollar and Japanese yen to hedge receivables claimed on the balance sheet date and future receivables related to sales transacted in U.S. dollars and Japanese yen, in order to deal with the risk of the fluctuation in the exchange rates. The average forward exchange rate for contracts on the U.S. dollar (which have a total notional value of \$9.9 million) is 1.3077 dollars to the euro. These contracts will extend throughout the year 2009. The average forward exchange rate for contracts on the Japanese yen (which have a total notional value of JPY 360 million) is 121.75 yen to the euro. These contracts will extend throughout the year 2009.

No additional forward currency agreements for trade receivables in U.S. dollars or Japanese yen were entered into subsequent to March 31, 2009.

Furthermore, the Group has introduced Interest Rate Swap (IRS) related to fixed rate in order to protect itself against interest rate fluctuations with reference to financing contracts based on variable rates. In particular, in April Memry Corporation entered into an Interest Rate Swap (IRS) with a notional value of \$12 million. The related settlement dates will on from March 31, 2010 till December 31, 2014. The company will pay a fixed interest rate of 3.03% against the three-month USD LIBOR BBA variable interest rate.

On April 28, 2009, the plan for a free assignment of ordinary shares granted to the founder Dr Ing. Paolo della Porta, approved by the Shareholders' Meeting, was implemented. The Shareholders' Meeting, held on April 21, 2009, had decided to assign no.100,000 ordinary shares of SAES Getters S.p.A. held in the portfolio of SAES Getters S.p.A., free of charge, to the founder Dr Ing. Paolo della Porta as an acknowledgement to his career, in addition to a cash amount that could enable Dr Ing. Paolo della Porta to pay the related taxes. As previously underlined, the cost of such assignment had been already included in the Income Statements related to the first quarter of 2009.

Within the LCD business, the weak signals of recovery that started showing at the end of the quarter are subsequent to the sell-out of the pre-Olympic inventories, but as of today the entity of such recovery is not yet quantifiable. The market of cold cathode fluorescent lamps has structurally changed: the long lasting and drastic decrease in the volumes of lamps will generate a further decrease in volumes of the mercury dispensers globally used, which at present is not yet predictable. The price pressure and the emergence of low-cost competition, which starts showing in the Asian market, will further penalize SAES Getters.

In the light of such scenario, presenting a strong deterioration of volumes and prices in the LCD business, and worsened by the emergence of a new low-cost competition, the Board of Directors has considered as necessary to start a plan for re-organization and rationalization of the SAES Getters' Group structure, aiming at reaching a prospected turnover equal to around €140 million and an EBITDA margin of around 20% in 2010. The roll-out of such plan, that will be necessary to recover profitability, involves one-off costs for around €25 million par of exchange. The guidelines of such plan, of which detailed information will be released at the time of its implementation, include operations of:

- consolidation and rationalization of industrial activities;
- reduction of structural costs both in sales and internationally;
- dismissal of non strategic production lines.

The market of Industrial Applications will report a trend of growth in the businesses linked with military industry and solar sector. The Lamps Business and the Semiconductors Business, more exposed to the economic cycle, could remain in the present slowdown situation if compared to 2008.

In the SMA Business Unit, the medical sector will continue to show excellent results and interesting growth perspectives. A growth is forecasted in the sector of SMAs for industrial applications as well.

The efforts to control and further reduce fixed costs will continue with stronger strictness.

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

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

Lainate, Milan - Italy, May 12, 2009

On behalf of the Board of Directors
Dr Ing. Massimo della Porta
President