



**For Immediate Release**

**SAES Getters: the Board of Directors approves first half 2007 results.**

**Consolidated sales equal to €81.8 million, down by 2.5% with respect to €83.9 million in the first half 2006 (+4.2% excluding the exchange rate effect).**

**Consolidated operating income equal to €25.6 million from €27.8 million in the first half 2006 mainly because of restructuring costs and non recurring expenses.**

**Consolidated net income up to €18.4 million against 14.4 million in the first half 2006, mainly because of the effect of derivate financial instruments with hedging purpose and a lower tax rate.**

(September 26, 2007, Milan - Italy) SAES Getters S.p.A. today announced that the Board of Directors approved the results for the first half 2007, ratifying figures issued on July 26, 2007.

For the first half ended June 30, 2007, **consolidated net sales** were €81.8 million down by 2.5% compared with €83.9 million in the year-ago period (+4.2% excluding the exchange rate effect). Consolidated sales decreased by 4.1% on a comparable consolidation basis, including the effect of the acquisition of the 50% shareholding in Dr.-Ing. Mertmann Memory-Metalle GmbH in May 2006 and the 51% shareholding in the joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. in August 2006 and the incorporation of SAES Opto S.r.l., SAES Opto Materials S.r.l. and SAES Opto Components S.r.l. (whose shareholdings are held 100%, 90% and 52% respectively) in the first half 2007.

**Consolidated operating income** was equal to €25.6 million from €27.8 million in the first half 2006, mainly because of restructuring costs and non recurring expenses.

**Consolidated net income** grew to €18.4 million against €14.4 million in the first half 2006, mainly because of the effect of derivate financial instruments with hedging purpose and a lower tax rate. Net income per ordinary share and savings share was equal to €0.817 and €0.833 respectively, compared with €0.6352 per ordinary share and €0.6512 per savings share in the first half 2006.

Sales of **SAES Getters S.p.A.**, the parent company, were equal to €16.8 million (€12.4 million in the first half 2006). In the first six months of 2007 SAES Getters S.p.A. net income was equal to €36.1 million with respect to €16.5 million in the same period of the previous year.

### **Information Displays Business Unit**

**Consolidated revenues** of the Information Displays Business Unit were €51.3 million in the first half 2007 compared with €55.2 million in the same period one year-ago, representing a decrease by 7%. Sales of the Business Unit were basically stable compared to the first half 2006 excluding the exchange rate effect.

Revenues of the Flat Panel Displays Business Area increased by 4.9% thanks to the rise of sales of mercury dispensers for cold cathode fluorescent lamps used as back-lighting of liquid crystal displays. On the contrary, sales of the Cathode Ray Tubes Business Area decreased by 37.9% because of the strong drop in the cathode ray tube market.

**Gross profit** for the Information Displays Business Unit was equal to €36.4 million in the first half 2007 from €41 million in the same period of 2006.

**Operating income** for the Information Displays Business Unit was equal to €24.1 million in the first half 2007 compared with €30.7 million in the corresponding half of 2006. It is to be pointed out that restructuring costs and non recurring expenses, equal to €1.7 million, were charged in the first half 2007 with reference to the cathode ray tube business.

### **Industrial Applications Business Unit**

**Consolidated revenues** of the Industrial Applications Business Unit were €28.9 million in the first half 2007 with respect to €27.9 million in the same period one year-ago, reflecting an increase by 3.6% (+9.2% excluding the exchange rate effect).

The rise was mainly due to higher sales in the Electronic Devices and Semiconductors Business Areas, partially offset by lower sales of the Lamps and Vacuum Systems and Thermal Insulation Business Areas.

**Gross profit** for the Industrial Applications Business Unit grew to €15.4 million in the first half 2007 compared with €12.1 million in the same period of 2006.

**Operating income** for the Industrial Applications Business Unit was €8.6 million in the first half 2007 compared with €3.6 million in the corresponding half of 2006. The increase was mainly due to a better sales mix and improved manufacturing efficiency.

### **Advanced Materials Business Development Unit & Corporate Costs**

**Consolidated revenues** of the Advanced Materials Business Development Unit grew to €1.6 million in the first half 2007, thanks to higher sales of getter films for MEMS applications, crystals for laser applications and shape memory alloys (mainly for the acquisition of the 50% shareholding in the company Dr.-Ing. Mertmann Memory-Metalle GmbH). Sales were €0.8 million in the first half 2006.

Operating corporate costs and operating costs for the Advanced Materials Business Development Unit were equal to €7.2 million in the first half 2007 compared with €6.5 million in the year-ago period.

**Consolidated gross profit** was equal to €51.8 million in the first half 2007 compared with €53.1 million in the same half 2006. Consolidated gross profit in terms of sales was 63.4% against 63.3% in the first half 2006.

**Consolidated EBITDA** (operating income + depreciation and amortization + write down of property, plant and equipment) was €32.3 million in the first half 2007 against €34.1 million in the same period of 2006. Consolidated EBITDA in terms of sales was 39.5% compared with 40.6% in the first half 2006.

**Consolidated operating income** was €25.6 million in the six months ended June 30, 2007 from €27.8 million in the year-ago period. The R.O.S. (Return on Sales) ratio was equal to 31.3% in the first half 2007 compared with 33.1% in the same period of 2006.

**Consolidated net income** grew to €18.4 million in the first six months of 2007, with respect to €14.4 million in the same period of the previous year, mainly because of the effect of derivative financial instruments with hedging purpose and a lower tax rate.

The Group's **net financial position** was equal to €67 million as of June 30, 2007 from €91.3 million as of December 31, 2006. In the first half 2007 dividends distributed were equal to €31.5 million and expenditures of property, plant and equipment were equal to €6 million. Cash provided by operating activities was equal to €13.4 million, after payment of income taxes equal to €14.9 million.

It is to be noted that data are abstracted from interim Consolidated Financial Statements for the six months ending June 30, 2007 subjected to limited review by Reconta Ernst & Young S.p.A.

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

On July 11, 2007 the Company signed a binding letter of intent for the acquisition of Spectra-Mat, Inc., located in Watsonville, California, USA.

Spectra-Mat manufactures and supplies vacuum components for the telecommunication, medical and military markets, devices for capital equipment for the semiconductor industry, together with advanced materials for the industrial laser market.

The transaction is subject to customary due diligence and negotiation of the definitive stock purchase contract and ancillary agreements.

The purchase price of the stock deal will be equal to \$5.8 million, net of possible adjustments.

The Company is confident on the outlook of the second half 2007. In particular, the Information Display market is expected to grow, even if less than in the past and with a higher fluctuation in the demand trend, due to a greater seasonality and continuous stock adjustments.

Other industrial markets in which the Group operates should confirm stability or slight growth.

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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*

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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 60 years its getter solutions have been supporting innovation in the information display and lamp industries, in technologies spanning from large vacuum power tubes to miniaturized silicon-based micromechanical devices, as well as in sophisticated high vacuum systems and in vacuum thermal insulation.*

*The Group also holds a leading position in ultra pure gas handling for the semiconductor and other hi-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, with the introduction of new optical crystal and shape memory alloy.*

*A total production capacity distributed at 10 manufacturing plants across 3 continents, a worldwide-based sales & service network, nearly 900 employees allow the Group to combine multicultural skills and expertise to form a truly global enterprise.*

*SAES Getters is headquartered in the Milan area (Italy) and has been listed on the Italian Stock Exchange Market, STAR segment, since 1986.*

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#### **Forward-Looking Statements**

<p>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.</p>
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- tables to follow -

**SAES Getters S.p.A. and Subsidiaries - Consolidated Net Sales per Business Area**

Thousands of euro (except %)

Business Area	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006	Total difference (%)	Price-qty effect (%)	Exchange rate effect (%)
Flat Panel Displays	41,721	39,781	4.9%	13.1%	-8.2%
Cathode Ray Tubes	9,547	15,374	-37.9%	-32.9%	-5.0%
<b>Subtotal Information Displays</b>	<b>51,268</b>	<b>55,155</b>	<b>-7.0%</b>	<b>0.3%</b>	<b>-7.3%</b>
Lamps	5,940	6,685	-11.1%	-7.5%	-3.6%
Electronic Devices	8,755	6,750	29.7%	34.2%	-4.5%
Vacuum Systems and Thermal Insulation	2,406	3,219	-25.3%	-19.8%	-5.5%
Semiconductors	11,815	11,264	4.9%	12.3%	-7.4%
<b>Subtotal Industrial Applications</b>	<b>28,916</b>	<b>27,918</b>	<b>3.6%</b>	<b>9.2%</b>	<b>-5.6%</b>
<b>Subtotal Advanced Materials</b>	<b>1,569</b>	<b>784</b>	<b>100.1%</b>	<b>102.7%</b>	<b>-2.6%</b>
<b>Total Net Sales</b>	<b>81,753</b>	<b>83,857</b>	<b>-2.5%</b>	<b>4.2%</b>	<b>-6.7%</b>

**Index:**

<b>Information Displays Business Unit</b>	
Flat Panel Displays	Getters and metal dispensers for flat panel displays
Cathode Ray Tubes	Barium getters for cathode ray tubes
<b>Industrial Applications Business Unit</b>	
Lamps	Getters and metal dispensers used in discharge lamps and fluorescent lamps
Electronic Devices	Getters and metal dispensers for electron vacuum devices
Vacuum Systems and Thermal Insulation	Pumps for vacuum systems and products for thermal insulation
Semiconductors	Gas purifier systems for semiconductor industry and other industries
<b>Advanced Materials Business Development Unit</b>	
Advanced Materials	Getters for microelectronic and micromechanical systems, optical crystals and shape memory alloys

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

Thousands of euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
Italy	554	539
Other EU and European countries	9,948	9,456
North America	9,392	8,710
Japan	18,610	21,269
South Korea	16,425	18,635
Rest of Asia	26,040	23,438
Rest of the World	784	1,810
<b>Total Net Sales</b>	<b>81,753</b>	<b>83,857</b>

**SAES Getters S.p.A. and Subsidiaries - Consolidated Income Statement**

Thousands of euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
<b>Total net sales</b>	<b>81,753</b>	<b>83,857</b>
Cost of sales	(29,906)	(30,734)
<b>Gross profit</b>	<b>51,847</b>	<b>53,123</b>
R & D expenses	(8,306)	(7,269)
Selling expenses	(6,076)	(7,562)
G&A expenses	(12,516)	(10,708)
Total operating expenses	(26,898)	(25,539)
Other income (expenses), net	669	199
<b>Operating income</b>	<b>25,618</b>	<b>27,783</b>
Interest and other financial income, net	1,113	781
Income from activities held for sale	553	0
Foreign exchange gains (losses), net	2,330	(1,376)
<b>Income before taxes</b>	<b>29,614</b>	<b>27,188</b>
Income taxes	(11,183)	(12,828)
<b>Net income before minority interest</b>	<b>18,431</b>	<b>14,360</b>
Net income (loss) pertaining to minority interest	(5)	0
<b>Net income pertaining to the group</b>	<b>18,436</b>	<b>14,360</b>

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

Thousands of euro

	Information Displays		Industrial Applications		Advanced Materials & Corporate Costs	
	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
<b>Total net sales</b>	<b>51,268</b>	<b>55,155</b>	<b>28,916</b>	<b>27,918</b>	<b>1,569</b>	<b>784</b>
Cost of sales	(14,886)	(14,160)	(13,514)	(15,796)	(1,506)	(778)
<b>Gross profit (loss)</b>	<b>36,382</b>	<b>40,995</b>	<b>15,402</b>	<b>12,122</b>	<b>63</b>	<b>6</b>
Operating expenses and other income/expenses	(12,240)	(10,293)	(6,759)	(8,533)	(7,230)	(6,514)
<b>Operating income (loss)</b>	<b>24,142</b>	<b>30,702</b>	<b>8,643</b>	<b>3,589</b>	<b>(7,167)</b>	<b>(6,508)</b>

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

Euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
Net income per ordinary share	0.8170	0.6352
Net income per savings share	0.8330	0.6512

**SAES Getters S.p.A. and Subsidiaries – Consolidated Balance Sheet**

Thousands of euro

	Jun 30, 2007	Dec 31, 2006
Property, plant and equipment, net	62,228	61,625
Intangible assets, net	6,570	7,039
Other non current assets	7,756	10,259
Current assets	129,675	155,716
<b>Total Assets</b>	<b>206,229</b>	<b>234,639</b>
Shareholders' equity	154,261	169,055
Minority interest in consolidated subsidiaries	15	0
Total shareholders' equity	154,276	169,055
Non current liabilities	18,645	22,889
Current liabilities	33,308	42,695
<b>Total Liabilities and Shareholders' Equity</b>	<b>206,229</b>	<b>234,639</b>

**SAES Getters S.p.A. and Subsidiaries - Consolidated Statement of Cash Flows**

Thousands of euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
Net income	18,431	14,360
Current income taxes	9,934	9,748
Change in deferred income tax expense	1,248	3,454
Depreciation, amortization and write down of non current assets	6,082	6,292
Net loss (gain) on disposal of property, plant and equipment	(39)	(4)
Interest and other financial income, net	(1,113)	(781)
Accrual for termination indemnities	926	1,378
Accrual (utilization) for risks and contingencies	(3,625)	139
	31,844	34,586
Change in operating assets and liabilities	(3,704)	(3,141)
Payments of termination indemnities	(1,287)	(1,151)
Financial income received, net of payment of interest	1,417	920
Payment of income taxes	(14,851)	(6,791)
<b>Net cash provided by operating activities</b>	<b>13,419</b>	<b>24,423</b>
Purchase of property, plant and equipment, net of proceeds	(5,947)	(5,681)
Purchase of intangible assets	(961)	(308)
Decrease (increase) of non current financial assets	191	(1,850)
Purchase of controlled subsidiary, net of cash	0	(7,124)
<b>Cash flows used by investing activities</b>	<b>(6,717)</b>	<b>(14,963)</b>
Dividends paid	(31,507)	(29,265)
Purchase of treasury shares	0	0
Repayments of long term debt	(129)	(127)
	20	0
<b>Net cash used by financing activities</b>	<b>(31,616)</b>	<b>(29,392)</b>
Effect of exchange rate differences	(973)	(1,079)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(25,887)</b>	<b>(21,011)</b>
Cash and cash equivalents at beginning of the year	94,845	90,445
<b>Cash and cash equivalents at end of the period</b>	<b>68,958</b>	<b>69,434</b>

**SAES Getters S.p.A. - Income Statement**

Thousands of euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
<b>Total net sales</b>	<b>16,797</b>	<b>12,372</b>
Cost of sales	(14,448)	(9,623)
<b>Gross profit</b>	<b>2,349</b>	<b>2,749</b>
R & D expenses	(6,551)	(5,897)
Selling expenses	(2,214)	(2,843)
G&A expenses	(8,529)	(5,472)
Total operating expenses	(17,294)	(14,212)
Other income (expenses), net	3,580	2,598
<b>Operating income</b>	<b>(11,365)</b>	<b>(8,865)</b>
Dividends	44,852	24,089
Interest and other financial income, net	693	332
Foreign exchange gains (losses), net	174	(89)
<b>Income before taxes</b>	<b>34,354</b>	<b>15,467</b>
Income taxes	1,771	1,070
<b>Net income</b>	<b>36,125</b>	<b>16,537</b>

**SAES Getters S.p.A. – Balance Sheet**

Thousands of euro

	Jun 30, 2007	Dec 31, 2006
Property, plant and equipment, net	22,232	22,983
Intangible assets, net	1,264	1,045
Investments in share capital and other financial assets	58,229	58,320
Other non current assets	250	2,236
Current assets	68,154	88,253
<b>Total Assets</b>	<b>150,129</b>	<b>172,837</b>
Shareholders' equity	118,374	113,845
Non current liabilities	8,618	11,915
Current liabilities	23,137	47,077
<b>Total Liabilities and Shareholders' Equity</b>	<b>150,129</b>	<b>172,837</b>



**SAES Getters S.p.A. - Statement of Cash Flows**

Thousands of euro

	1 <sup>st</sup> half 2007	1 <sup>st</sup> half 2006
Net income	36,125	16,537
Current income taxes	(3,816)	(2,349)
Change in deferred income tax expense	1,992	1,404
Depreciation, amortization and write down of non current assets	2,174	2,480
Dividends	(44,852)	(24,089)
Interest and other financial income, net	(693)	(332)
Accrual for termination indemnities	393	567
Accrual (utilization) for risks and contingencies	(3,973)	0
	(12,650)	(5,782)
Change in operating assets and liabilities	(2,981)	2,440
Payments of termination indemnities	(757)	(86)
Financial income received, net of payment of interest	692	331
Payment of income taxes	5,626	0
<b>Net cash provided by operating activities</b>	<b>(10,070)</b>	<b>(3,097)</b>
Purchase of property, plant and equipment, net of proceeds	(1,252)	(1,630)
Purchase of intangible assets	(389)	(225)
Decrease (increase) of non current financial assets	91	(1,850)
Purchase of controlled subsidiary	0	(9,000)
<b>Cash flows used by investing activities</b>	<b>(1,550)</b>	<b>(12,705)</b>
Proceeds from long term debt	(32,191)	0
Dividends received	44,852	24,089
Dividends paid	(31,507)	(29,265)
Purchase of treasury shares	0	0
Repayments of financial debt	0	(4,446)
<b>Net cash used by financing activities</b>	<b>(18,846)</b>	<b>(9,622)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(30,466)</b>	<b>(25,424)</b>
Cash and cash equivalents at beginning of the year	70,395	66,701
<b>Cash and cash equivalents at end of the period</b>	<b>39,929</b>	<b>41,277</b>