



**For Immediate Release**

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

**Quarterly consolidated sales equal to €40.6 million, down by 5.2%<sup>1</sup> with respect to €42.8 million in the first quarter 2006 (+2% excluding the exchange rate effect).**

**Consolidated operating income equal to €14.4 million compared with €13.2 million in the first quarter 2006.**

**Consolidated net income equal to €9.4 million compared with €7.4 million in the same quarter 2006.**

(May 14, 2007, Milan - Italy) SAES Getters S.p.A. today announced that the Board of Directors approved consolidated results for the first quarter 2007 (January 1 – March 31).

For the first quarter ended March 31, 2007, **consolidated net sales** were €40.6 million compared with €42.8 million in the year-ago period, reflecting a decrease by 5.2%. Consolidated sales decreased by 6.8% 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 51% in the joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. in August 2006.

**Consolidated operating income** was equal to €14.4 million compared with €13.2 million in the first quarter 2006.

**Consolidated net income** was €9.4 million compared with €7.4 million in the year-ago period. Net income per ordinary share and savings share was €0.4172 in the first quarter 2007 against €0.3318 in the year-ago period.

Today the Board of Directors resolved the incorporation of SAES Opto S.r.l., a company that will operate in the field of marketing of synthetic crystals for industrial and research applications, components and systems for the laser market and optoelectronics in general.

In the coming weeks a new company will be incorporated under the name of SAES Opto Components S.r.l.; 52% of the capital will be underwritten by SAES Opto S.r.l. and the remaining 48% by Mr. Claudio Sedazzari, Mr. Andrea Bnà and Mr. Andrea Vismara, shareholders of Opto Engineering S.r.l., a company located in Mantova, Italy, operating in optics for industrial imaging. SAES Opto Components will operate in the field of research, development, production and marketing of components and systems for the industrial laser market.

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<sup>1</sup> Consolidated sales decreased by 6.8% 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 51% in the joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. in August 2006.

“We are satisfied with quarterly results, achieved despite the fact sales were not particularly brilliant, also because a non favorable trend of currencies” commented Dr. Massimo della Porta, Chief Executive Officer of the SAES Getters Group. “As expected, sales of components for liquid crystal displays were negatively affected by adjustments of inventories in the market. Furthermore, it is to be pointed out the strong drop in the cathode ray tubes market, even higher than our expectations”, added Dr. Massimo della Porta. “We remain confident on the outlook of 2007. The new incorporated companies operating in optoelectronics will allow strengthening our program of development and diversification in the field of advanced materials, besides offering opportunities of external growth.”

SAES Getters will host a conference call today at 3:30 p.m. CET.

If you wish to participate, please dial in, a few minutes before the scheduled time, at the following number:

Italy: + 39 02 802 09 11

UK: + 44 208 792 9750

USA: + 1 866 23 96 425

A slide presentation will be made available on SAES Getters website, Investor Relations section, Presentations, before the conference call.

### **Information Displays Business Unit**

**Consolidated revenues** of the Information Displays Business Unit were €25.6 million in the first quarter 2007, compared with €26.8 million in the same period one year-ago, representing a decrease by 4.4% (+3.4% net of exchange rate effect).

In particular, revenues of the Flat Panel Displays Business Area were €20.6 million with respect to €18.5 million in the first quarter 2006, reflecting an increase by 11.5%. The rise net of the exchange rate effect, equal to 19.6%, was due to a stronger demand of mercury dispensers for cold cathode fluorescent lamps used as back-lighting of liquid crystal displays. The exchange rate effect was negative by 8.1%.

Net sales of the Cathode Ray Tubes Business Area decreased by 40.2% to €4.9 million from €8.3 million in the first quarter 2006. Revenues net of the exchange rate effect dropped by 34.1% because of the reduction in the cathode ray tubes market. The exchange rate effect was negative by 6.1%.

**Gross profit** for the Information Displays Business Unit was equal to €18.7 million in the first quarter of 2007, basically stable against €18.8 million in the same period of 2006.

**Operating income** for the Information Displays Business Unit was equal to €13.3 million in the first quarter of 2007 compared with €14 million in the corresponding quarter of 2006.

### **Industrial Applications Business Unit**

**Consolidated revenues** of the Industrial Applications Business Unit were equal to €14.2 million in the first quarter of 2007 from €15.6 million in the same period one year-ago, reflecting a decrease by 8.8% (-2.4% net of exchange rate effect).

Revenues of the Lamps Business Area were €3 million with respect to €3.3 million in the first quarter 2006, representing a decrease by 8.4%. The drop was due to lower sales of getters for discharge lamps (-4.8%) and the negative exchange rate effect (-3.6%).

Revenues from the Electronic Devices Business Area rose by 14.1% to €3.7 million from €3.2 million in the first quarter 2006. The growth was mainly due to higher sales of getters for infrared detectors (+19.1%), partially offset by the negative exchange rate effect (-5%).

Net sales of the Vacuum Systems and Thermal Insulation Business Area were equal to €1.7 million in the first quarter 2007 with respect to €2.1 million in the same period of the previous year (-16.1%). It is to be noted that first quarter 2006 included sales of a special order of getter pumps and getter products for particle accelerators. The exchange rate effect was negative by 5.2%.

Net sales of the Semiconductors Business Area were equal to €5.7 million compared with €6.9 million in the first quarter 2006, reflecting a decrease by 17.5%. It is to be recalled that first quarter 2006 included sales of a special order of large gas purifiers. The exchange rate effect was negative by 9.2%.

**Gross profit** for the Industrial Applications Business Unit was €7.6 million in the first quarter of 2007 compared with €6.4 million in the same period of 2006.

**Operating income** for the Industrial Applications Business Unit increased to €4.3 million in the first quarter of 2007 from €2.1 million in the corresponding quarter of 2006.

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

**Consolidated revenues** of the Advanced Materials Business Development Unit were €0.8 million in the first quarter 2007, thanks to sales of getter films for MEMS applications, crystals for laser applications and shape memory alloys. Sales were €0.4 million in the first quarter 2006.

Operating corporate costs and operating costs for the Advanced Materials Business Development Unit in the first quarter 2007 were €3.2 million, basically stable compared with €3.1 million in the year-ago period.

**Consolidated gross profit** was equal to €26.3 million in the first quarter 2007, compared with €25.4 million in the same quarter of 2006. Consolidated gross profit in terms of sales grew to 64.8% compared with 59.4% in the first quarter 2006.

Total operating expenses were €12.7 million against €12.2 million in the first quarter 2006.

**Consolidated EBITDA** (operating income + depreciation and amortization + write down of property, plant and equipment) was €17.2 million in the first quarter 2007 compared with €16.3 million in the same quarter of 2006. Consolidated EBITDA in terms of sales was 42.3% compared with 38.1% in the first quarter 2006.

**Consolidated operating income** grew to €14.4 million in the three months ended March 31, 2007 from €13.2 million in the year-ago period, mainly thanks to a better sales mix. The R.O.S. (Return on Sales) ratio was equal to 35.5% in the first quarter 2007 compared with 30.8% in the same period of 2006.

**Income taxes** were €6 million in the three months ended March 31, 2007, compared with €5.7 million in the three months ended March 31, 2006. As a percentage of income before taxes, income taxes were 39.2% in the first quarter of 2007, compared with 43.2% in the first quarter of 2006. The decrease was mainly due to the different contribution of the economic results from the Group Companies.

**Consolidated net income** was €9.4 million in the first quarter 2007 compared with €7.4 million in the correspondent quarter of 2006.

The Group's **net financial position** increased to €100.9 million as of March 31, 2007, from €90.4 million as of December 31, 2006. Cash flows provided by operating activities were equal to €12.7 million. Purchase of property, plant and equipment was equal to €2.3 million.

It is to be noted that data is abstracted from unaudited Quarterly Report as at March 31, 2007.

### **Business performance outlook**

On May 10, 2007 SAES Opto Materials S.r.l., 90% held by SAES Getters S.p.A., acquired the going concern related to the production, manufacturing and marketing of crystals for industrial and research laser applications, besides components related to laser sources, from Scientific Materials Europe S.r.l. ("Scimex"). The purchase price of the going concern was equal to €2.2 million, cash.

On the same day SAES Getters S.p.A. transferred the 30% shareholding in Scimex at a price equal to €0.2 million (cash), exiting from the company, which will continue to operate in the field of ophthalmic activities and research.

The Company expects the Information Display market to grow in the first part of 2007 less than in the past and a higher fluctuation in the demand trend, due to a greater seasonality and continuous stock adjustments, typical of home televisions that represent the segment with higher growth rate.

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

*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**

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.

- tables to follow -

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

Thousands of euro (except %)

| Business Area                            | 2007<br>1 <sup>st</sup> qr. | 2006<br>1 <sup>st</sup> qr. | Total<br>difference<br>(%) | Price-qty<br>effect<br>(%) | Exchange<br>rate effect<br>(%) |
|--|-----------------------------|-----------------------------|----------------------------|----------------------------|--------------------------------|
| Flat Panel Displays                      | 20,628                      | 18,497                      | 11.5%                      | 19.6%                      | -8.1%                          |
| Cathode Ray Tubes                        | 4,948                       | 8,269                       | -40.2%                     | -34.1%                     | -6.1%                          |
| <b>Subtotal Information Displays</b>     | <b>25,576</b>               | <b>26,766</b>               | <b>-4.4%</b>               | <b>3.4%</b>                | <b>-7.8%</b>                   |
| Lamps                                    | 3,049                       | 3,328                       | -8.4%                      | -4.8%                      | -3.6%                          |
| Electronic Devices                       | 3,693                       | 3,238                       | 14.1%                      | 19.1%                      | -5.0%                          |
| Vacuum Systems and Thermal<br>Insulation | 1,721                       | 2,051                       | -16.1%                     | -10.9%                     | -5.2%                          |
| Semiconductors                           | 5,728                       | 6,943                       | -17.5%                     | -8.3%                      | -9.2%                          |
| <b>Subtotal Industrial Applications</b>  | <b>14,191</b>               | <b>15,560</b>               | <b>-8.8%</b>               | <b>-2.4%</b>               | <b>-6.4%</b>                   |
| <b>Subtotal Advanced Materials</b>       | <b>783</b>                  | <b>428</b>                  | <b>82.9%</b>               | <b>85.5%</b>               | <b>-2.6%</b>                   |
| <b>Total Net Sales</b>                   | <b>40,550</b>               | <b>42,754</b>               | <b>-5.2%</b>               | <b>2.0%</b>                | <b>-7.2%</b>                   |

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| <b>Information Displays Business Unit</b>           |   |
|---|---|
| Cathode Ray Tubes                                   | Barium getters for cathode ray tubes  |
| Flat Panel Displays                                 | Getters and metal dispensers for flat panel displays  |
| <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<br>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

|                                 | 2007<br>1 <sup>st</sup> qr. | 2006<br>1 <sup>st</sup> qr. |
|---------------------------------|-----------------------------|-----------------------------|
| Italy                           | 276                         | 238                         |
| Other EU and European countries | 4,825                       | 4,907                       |
| North America                   | 5,323                       | 4,089                       |
| Japan                           | 8,952                       | 10,123                      |
| South Korea                     | 7,905                       | 8,817                       |
| Rest of Asia                    | 12,813                      | 13,544                      |
| Rest of the World               | 456                         | 1,036                       |
| <b>Total Net Sales</b>          | <b>40,550</b>               | <b>42,754</b>               |

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

Thousands of euro

| Three months ended March 31              | 2007          | 2006          |
|--|---------------|---------------|
| <b>Total net sales</b>                   | <b>40,550</b> | <b>42,754</b> |
| Cost of sales                            | (14,264)      | (17,370)      |
| <b>Gross profit</b>                      | <b>26,286</b> | <b>25,384</b> |
| R&D expenses                             | (3,908)       | (3,705)       |
| Selling expenses                         | (2,986)       | (4,064)       |
| G&A expenses                             | (5,765)       | (4,422)       |
| Total operating expenses                 | (12,659)      | (12,191)      |
| Other income (expenses), net             | 784           | (38)          |
| <b>Operating income</b>                  | <b>14,411</b> | <b>13,155</b> |
| Interest and other financial income, net | 526           | 398           |
| Foreign exchange gains (losses), net     | 449           | (459)         |
| <b>Income before taxes</b>               | <b>15,386</b> | <b>13,094</b> |
| Income taxes                             | (6,032)       | (5,655)       |
| <b>Net income</b>                        | <b>9,354</b>  | <b>7,439</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> qr.<br>2007 | 1 <sup>st</sup> qr.<br>2006 | 1 <sup>st</sup> qr.<br>2007 | 1 <sup>st</sup> qr.<br>2006 | 1 <sup>st</sup> qr.<br>2007          | 1 <sup>st</sup> qr.<br>2006 |
| <b>Total net sales</b>                       | <b>25,576</b>               | <b>26,766</b>               | <b>14,191</b>               | <b>15,560</b>               | <b>783</b>                           | <b>428</b>                  |
| Cost of sales                                | (6,898)                     | (7,945)                     | (6,604)                     | (9,144)                     | (762)                                | (281)                       |
| <b>Gross profit (loss)</b>                   | <b>18,678</b>               | <b>18,821</b>               | <b>7,587</b>                | <b>6,416</b>                | <b>21</b>                            | <b>147</b>                  |
| Operating expenses and other income/expenses | (5,427)                     | (4,835)                     | (3,296)                     | (4,294)                     | (3,152)                              | (3,100)                     |
| <b>Operating income (loss)</b>               | <b>13,251</b>               | <b>13,986</b>               | <b>4,291</b>                | <b>2,122</b>                | <b>(3,131)</b>                       | <b>(2,953)</b>              |

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

Euro

|                               | 2007<br>1 <sup>st</sup> qr. | 2006<br>1 <sup>st</sup> qr. |
|-------------------------------|-----------------------------|-----------------------------|
| Net income per ordinary share | 0.4172                      | 0.3318                      |
| Net income per savings share  | 0.4172                      | 0.3318                      |

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

Thousands of euro

|   | Mar 31, 2007   | Dec 31, 2006   |
|---|----------------|----------------|
| Property, plant and equipment, net                | 61,200         | 61,303         |
| Intangible assets, net                            | 7,036          | 4,674          |
| Other non current assets                          | 9,035          | 13,852         |
| Current assets                                    | 167,925        | 153,744        |
| <b>Total Assets</b>                               | <b>245,196</b> | <b>233,573</b> |
| Shareholders' equity                              | 177,169        | 169,055        |
| Non current liabilities                           | 23,025         | 22,831         |
| Current liabilities                               | 45,002         | 41,687         |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>245,196</b> | <b>233,573</b> |

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

Thousands of euro

|  | Mar 31, 2007   | Dec 31, 2006  |
|--|----------------|---------------|
| Cash on hand                             | 24             | 29            |
| Cash equivalents                         | 104,513        | 93,851        |
| <b>Cash and cash equivalents</b>         | <b>104,537</b> | <b>93,879</b> |
| <b>Current financial assets</b>          | <b>460</b>     | <b>388</b>    |
| Bank overdraft                           | 196            | 67            |
| Current portion of long term debt        | 848            | 839           |
| Other current financial liabilities      | 0              | 0             |
| <b>Current financial liabilities</b>     | <b>1,044</b>   | <b>906</b>    |
| <b>Current net financial position</b>    | <b>103,953</b> | <b>93,361</b> |
| Long term debt, net of current portion   | 3,047          | 2,989         |
| <b>Non current financial liabilities</b> | <b>3,047</b>   | <b>2,989</b>  |
|  |                |               |
| <b>Net financial position</b>            | <b>100,906</b> | <b>90,372</b> |