



**PRESS RELEASE**

**Milan, November 11, 2010**

**The Board of Directors approves the results of the third quarter 2010**

**Consolidated revenues of the quarter equal to €35.3 million, with a strong growth (+21.1%) compared to €29.2 million in the third quarter 2009**

**The revenues of the quarter consolidate the progressive growth in all business units, that fully absorbs the decline in revenues in the Information Displays sector**

**Consolidated gross profit equal to €14.5 million (41.1%), compared to €12.6 million (43.3%) in the third quarter 2009**

**Gross margin in line with the third quarter 2009 but slightly lower than the two previous quarters 2010 due to the different product mix and extra costs associated with the decline of the LCD business**

**Operating expenses lower than those of the previous year and aligned with those of the first two quarters 2010**

**Consolidated operating profit of the quarter positive and equal to €2.4 million, compared to an operating loss of -€0.6 million in the corresponding period of 2009**

**EBITDA<sup>1</sup> of the quarter equal to €5.8 million (16.4% of consolidated revenues)**

**Profit before taxes equal to €1.5 million, compared to a loss before taxes of -€1.6 million in the third quarter 2009**

**Positive consolidated net profit (+€0.5 million), compared to a negative figure (-€2.4 million) in the third quarter 2009**

**Approved by the Board of Directors some mandatory changes to the Company By-Laws and adoption of new procedures regarding related party transactions**

The Board of Directors of SAES Getters S.p.A., gathered today in Lainate (MI), approved the Group's consolidated results for the third quarter 2010 (July 1 - September 30).

“There is strong satisfaction with the revenues achieved in the third quarter 2010, showing a stability compared with the previous periods despite the drastic decline in the sales of the Information Displays business” Eng. **Massimo della Porta, Chairman** of SAES Getters S.p.A., said “The quarter shows that the

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<sup>1</sup> EBITDA is not deemed a measure of performance under IFRS principles 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”.

decline in the LCD sales has been completely offset by the introduction of new products in all the other markets and is now irrelevant in terms of perspectives. We would like to underline the excellent sales potential in the industrial SMA segment, of SAES new products in industrial applications and semiconductors.

Also the gross margin is basically stable despite the sharp fall in the LCD sector; the decrease of a few percentage points in the third quarter 2010 is due to the combined effect of the extra costs associated with the decline in the LCD business and the different product mix. Therefore, SAES Getters management intends to intensify the actions to contain costs and the strict policies adopted so far".

In the third quarter 2010, the SAES Getters Group has achieved **consolidated sales** equal to €35.3 million, with an increase of 21.1% from €29.2 million achieved in the same quarter 2009<sup>2</sup>. The exchange rate effect is positive and equal to 10.3%.

**Consolidated gross profit** was equal to €14.5 million, up from €12.6 million in the third quarter 2009.

**Consolidated operating income** was equal to €2.4 million, with a strong growth compared to an operating loss of -€0.6 million in the third quarter 2009.

**Consolidated income before taxes** was equal to €1.5 million, compared to a loss before taxes of -€1.6 million in the third quarter 2009.

The **consolidated net result** was positive and equal to €0.5 million, compared with a net loss of -€2.4 million in the third quarter 2009.

**Consolidated EBITDA** of the quarter was equal to €5.8 million (16.4% of consolidated revenues).

The results of the third quarter 2010 show the complete and positive turnaround compared to the corresponding quarter 2009. When compared with earlier periods of the year, they confirm the trend of growth of the revenues in all areas of business that has completely absorbed the decline in the Information Displays sector. The gross margin is stable, despite the extra costs in the LCD business and the changed product mix that cause its reduction of a few percentage points. Operating expenses remain aligned to the two previous quarters, confirming the positive effects of the strict policies in place, despite the detrimental effect of exchange rates.

SAES Getters will hold a conference call during the day today at 15.30 CET.

The numbers to access it are the following:

Italy: + 39 02 802 09 11

UK: +44 121 2818 004

USA: + 1 866 23 96 425

The presentation will be available in the website [www.saesgetters.com](http://www.saesgetters.com), Investor Relations section, Presentations.

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<sup>2</sup> Please note that figures of the third quarter 2009 have been reclassified (without any effect on profit and loss) in order to make them comparable with those of 2010. In particular:

- following the change in the product mix, also resulting from the acquisitions made during 2008, and the change of the information system, at the end of the year 2009 it was completed a study to make the criteria of allocation of operating costs to the various business units more consistent with the changed market situation and with the strategic repositioning of the SAES Getters Group. Similarly, also in the third quarter 2009 the costs were reclassified among the various Business Units to enable a coherent comparison with the third quarter 2010;

- following the sale of the indirect owned subsidiary Opto Materials S.r.l. (December 18, 2009) and the liquidation of its direct owned subsidiary SAES Opto S.r.l. (August 3, 2010), both operating in the optoelectronic business, the figures of these companies have been reclassified in a separate income statement item "Income (loss) from assets held for sale and discontinued operations".

Interested parties are invited to call a few minutes before the beginning of the conference call.

The conference call will be available for playback within the next 24 hours:

Italy: + 39 02 72495

UK: + 44 207 0980 726

USA: +1718 70 58 797

Access Code: 748 #

### **Industrial Applications Business Unit**

**Consolidated revenues** of the Industrial Applications Business Unit were equal to €21.8 million, an increase of 61.1% compared to €13.5 million in the third quarter 2009. The exchange rate effect is positive and equal to 12.8%. There have been increases in all businesses; in particular, the semiconductor sector continues to record excellent sales results, thus confirming the trend of recovery shown since the final part of 2009, also thanks to the investments made in new LED factories and to the launch of new products.

The turnover of the Lamps Business was equal to €3.3 million compared to €2.6 million in the third quarter 2009 (+25.5%). The currency trend led to a positive exchange rate effect equal to 7.5%.

The turnover of the Electronic Devices Business was equal to €6.8 million in the third quarter 2010, an increase of 32.8% compared to €5.1 million in the corresponding quarter 2009. The currency trend led to a positive exchange rate effect equal to 8.5%.

The turnover of the Vacuum Systems and Thermal Insulation Business was equal to €4.1 million in the third quarter 2010, an increase of 54.5% compared to €2.6 million in the third quarter 2009. The exchange rate effect was positive and equal to 13.5%.

The turnover of the Semiconductors Business was equal to €7.7 million in the third quarter 2010, an increase of 140.9% compared to €3.2 million in the third quarter 2009. Also the exchange rate effect was positive (23.3%).

**Gross profit** of the Industrial Applications Business Unit amounted to €11.1 million in the third quarter 2010, compared to €6.8 million in the same quarter 2009. As a percentage of revenues, gross margin rose from 49.9% in the corresponding period of 2009 to 50.8%, mainly due to higher sales in all sectors, particularly in the semiconductors business.

**Operating profit** of the Industrial Applications Business Unit amounted to €7.5 million in the third quarter 2010, sharply up from €3.4 million in the third quarter 2009. In percentage terms, the EBIT margin of the quarter amounted to 34.3% compared to 25.2% in the corresponding period 2009; the significant increase is mainly due to the growth in revenues in all sectors.

### **Shape Memory Alloys (SMA) Business Unit**

In the third quarter 2010, the **consolidated turnover** of the business unit dedicated to the shape memory alloys amounted to €11.3 million, compared to €6.4 million in 2009. The exchange rate effect was positive and equal to 16%. The progressive growth in the medical SMA sector began in the first quarter 2010 further strengthens; there are the first positive results also in the industrial segment.

**Gross profit** of the Shape Memory Alloys Business Unit was equal to €3.6 million in the third quarter 2010, corresponding as a percentage to 31.7% of turnover and with a sharp increase compared to €1 million in the third quarter 2009 (15.5% of revenues).

**Operating profit** of the Shape Memory Alloys Business Unit was equal to €1 million in the third quarter 2010 (8.5% of revenues), compared to a negative figure of -€1.7 million in the third quarter 2009. This turnaround was made possible both by the strong growth of revenues and by maintaining total operating expenses unchanged from the third quarter 2009 (€2.7 million).

### **Information Displays Business Unit**

The growth of the Industrial Applications and SMA sectors have allowed to rebalance the product mix of the Group and to reduce the dependence on the Information Displays segment, where also the results of the third quarter 2010, as already those of the previous six months, confirm the announced decline. The **consolidated turnover** of the Information Displays Business Unit in the third quarter 2010 amounted to €2.1 million, down by 76.8% compared to €9.1 million in the corresponding period 2009. The exchange rate effect was positive and equal to 2.5%. The decrease is only due to the structural and irreversible decline in the business of cold cathode fluorescent lamps (or CCFL) for the backlighting of liquid crystal displays (LCD).

The turnover of the Liquid Crystal Displays Business in the third quarter 2010 amounted to €1.2 million, compared to €8 million achieved in the third quarter 2009 (-84.4%). The currency trend led to a positive exchange rate effect equal to 1.8%.

The Cathode Ray Tubes Business achieved a turnover of €0.9 million, compared to €1.1 million in the third quarter 2009 (-23%). The currency trend led to an exchange rate effect equal to 7.7%.

The Information Displays Business Unit ended the third quarter 2010 with a **gross profit** at break-even, compared with €4.9 million in the third quarter of the previous year (54.1% of consolidated sales). The sharp decrease is due to the collapse in sales volumes; in addition, please note extra costs equal to €0.7 million in the third quarter 2010, primarily related to the HR area and to inventory write-downs as a result of the accelerated decline of this market.

The **operating profit** of the Information Displays Business Unit in the third quarter 2010 was negative and equal to -€1.2 million, compared to a profit of €3.3 million in the corresponding quarter 2009. Despite the decrease in operating expenses, down from €1.5 to €1.2 million, the fall in sales volumes made it impossible to close the quarter with positive operating margins.

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

**Consolidated revenues** of the Advanced Materials Business Development Unit were equal to €0.1 million in the third quarter 2010, unchanged from the corresponding period of 2009.

**Gross profit** of the Advanced Materials Business Development Unit & Corporate Costs was negative and amounted to -€0.2 million.

**Operating profit** (equal to -€4.9 million) of the Advanced Materials Business Development Unit & Corporate Costs includes both the result of the Advanced Materials Business Development Unit and those costs that cannot be directly attributed or reasonably allocated to any business sector, but which refer to the Group as a whole. The operating result improved compared to the third quarter 2009 (-€5.7 million), mainly due to lower selling expenses and general and administrative expenses. Instead, R&D costs increased (from €1.4 to €1.5 million), mainly due to the change in the scope of consolidation (establishment of E.T.C. S.r.l., specializing in the development of functional materials

for applications in Organic Electronics and in Organic Photonics and of integrated photonic organic devices for niche applications).

**Total consolidated gross profit** was equal to €14.5 million in the third quarter 2010, compared to €12.6 million in the same quarter 2009. The gross margin as a percentage of revenues, amounted to 41.1% in the third quarter 2010 compared to 43.3% in the third quarter 2009, due to the different sales mix: despite a general increase of the gross margin of the other businesses, the drastic decline in LCD sales brings the Information Displays Business Unit at a gross profit essentially at break-even in the third quarter 2010, which affects the profitability of the whole Group.

Please also note, in the third quarter 2010, extra costs equal to €0.7 million, primarily related to the HR area and to inventory write-downs as a result of the accelerated decline of the LCD sector. Instead, the third quarter 2009 was burdened by non-recurring expenses of €0.6 million, net of which the consolidated gross profit of the third quarter 2009 would have been equal to €13.2 million (45.2% of consolidated revenues).

**Total consolidated operating expenses** amounted to €12.7 million (35.9% of revenues) compared to €13.2 million (45.2% of revenues) in the corresponding quarter 2009. The third quarter 2009 was burdened by non-recurring charges totaling €0.9 million, net of which the operating expenses of the third quarter 2010 are aligned with those of the previous year, despite the detrimental effect of exchange rates, a further proof of the effectiveness of the saving policies adopted.

**Total consolidated operating income** for the quarter was positive and amounted to €2.4 million compared to an operating loss of -€0.6 million in the corresponding period of the previous year; as a percentage of revenues, the operating margin was equal to 6.8%, compared to a negative figure (-2%) in 2009. In the third quarter 2009, the operating income was penalized by one-off costs equal to €1.6 million; excluding these costs, the consolidated operating income would have been equal to €1.1 million (3.7% of revenues).

**Total consolidated EBITDA** amounted to €5.8 million in the third quarter 2010 compared to €3.2 million in the same quarter 2009. As a percentage of revenues, EBITDA was equal to 16.4% in the third quarter 2010 (compared to 11.1% in 2009). Deducting non-recurring costs of the third quarter 2009, the Adjusted<sup>3</sup> EBITDA was equal to €4.2 million (14.4% as a percentage of consolidated revenues).

In the third quarter 2010, the net balance of other income (expenses) was positive and equal to €0.6 million, compared to a negative figure of -€0.1 million in the corresponding period 2009. The increase is mainly due to royalties accrued during the quarter following the sales of MEMS gyroscopes that use the getter technology patented by SAES.

The net balance of interests and other financial income (expenses) was negative and equal to €-0.7 million in the third quarter 2010, compared to a negative figure of -€0.9 million in the third quarter 2009. This item mainly includes the financial interests due on loans subscribed by the American companies and the effect on the income statement of the valuation at fair value of the IRS contracts subscribed by those companies.

The sum of the exchange rate differences in the third quarter 2010 shows a negative balance of -€0.2 million, in line with those of the third quarter 2009. This amount includes the sum of the exchange rate differences of the quarter and the impacts on the income statement of both the closure and the valuation at fair value of forward contracts on currency transactions.

The **profit before tax** was positive and equal to €1.5 million, compared to a negative value of -€1.6 million in the third quarter 2009. Please note that the third quarter 2009 was penalized by one-off costs equal to €1.6 million, net of which the result before taxes would have been at break-even.

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<sup>3</sup> 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.

**Income taxes** of the quarter were equal to €1.1 million, compared to €0.5 million in the corresponding quarter of the previous year.

The **consolidated net income** of the third quarter 2010 was positive and amounted to €0.5 million, compared to a net loss of -€2.4 million in the third quarter 2009.

The **net financial position** as at September 30, 2010 was negative and equal to -€23.3 million (cash of €23.3 million compared with liabilities for an amount of -€46.6 million), compared with a negative net cash of -€26.2 million as at June 30, 2010.

In the quarter, the result of the operating activities was positive and equal to €1.5 million; payments for investments in tangible and intangible assets totaled -€1.4 million. Also the exchange rate effect was positive (about €2.8 million).

### **January - September 2010**

**Consolidated revenues** in the first nine months of 2010 were equal to €103.4 million, an increase of 4.3% compared to €99.2 million in the corresponding period of 2009. The currency trend led to a positive exchange rate effect equal to 3.9%.

Revenues of the Industrial Applications Business Unit amounted to €62 million, with an increase of 41.1% compared to €44 million in the first nine months 2009 (positive exchange rate effect equal to 4.6%). The Shape Memory Alloys (SMA) Business Unit closed the first nine months of 2010 with consolidated revenues equal to €29.8 million, an increase of 5.4% compared to €28.3 million in the first nine months of 2009 (positive exchange rate effect equal to 3.7%). The Information Displays Business Unit shows a structural decline; in the first nine months of this year it recorded revenues equal to €11.2 million, compared to €26.7 million in the corresponding period of 2009 (-58.1%, with an exchange rate effect equal to +2.9%). Also the revenues of the Advanced Materials Business Development Unit grew and rose from €0.2 million to €0.4 million in 2010 (exchange rate effect equal to +4.4%).

Total **consolidated gross profit** amounted to €46.5 million in the first nine months 2010 compared to €42.6 million in the corresponding period of 2009. Consolidated gross margin on sales was 45% compared to 42.9% in the first nine months of 2009. Please note extra costs in 2010 equal to €0.7 million, primarily related to the HR area and to inventory write-downs as a result of the accelerated decline of the LCD sector. Instead, 2009 was burdened by non-recurring expenses equal to €3.9 million.

At Business Unit level, the decline in the gross profit of the Information Displays sector, caused by the decrease in revenues in the Liquid Crystal Displays Business, is offset by the growth in the Industrial Applications segment (in particular, Lamps Business and Semiconductors Business).

The operating expenses of the first nine months of 2010 amounted to €39.2 million, respectively divided into €10.3 million of R&D costs; €9.7 million of selling expenses and €19.1 million of G&A expenses. In the first nine months of 2009 operating expenses amounted to €51.3 million and included non-recurring expenses equal to €9.8 million.

**Consolidated operating income** of the first nine months of 2010 amounted to €10 million (9.6% of consolidated revenues) compared to a consolidated operating loss equal to -€8.4 million in the corresponding period of the previous year. The first nine months of 2009 included non-recurring costs equal to €13.3 million (excluding these costs, the operating result would have been positive and equal to €5 million – or 5% of consolidated revenues).

**Total consolidated EBITDA** was equal to €19.2 million in the first nine months of 2010 (18.6% of revenues) compared to €8.1 million in the same period of 2009 (8.2% of revenues). Excluding non-recurring charges equal to €7.2 million, the Adjusted EBITDA in the first nine months of 2009 was equal to €15.3 million (15.4% of consolidated revenues).

**Profit before taxes** of the first nine months 2010 was positive and equal to €5.8 million (compared to a negative pre-tax income equal to -€11.2 million in the corresponding period of 2009).

**Income taxes** of the first nine months of 2010 totaled €3 million, compared with €4 million in the corresponding period of the previous year. In 2009, the presence of income taxes, despite a pre-tax loss, was justified by positive taxable income recorded by some companies of the Group not offset by deferred tax assets on negative taxable income of other companies of the Group. In 2010 the consolidated tax rate became positive again (51.6%).

**Consolidated net income** of the first nine months 2010, **related to continuing operations**, was positive and amounted to €2.8 million, compared to a negative value of -€15.2 million in the period January - September 2009. With a profit of €0.1 million generated by discontinued operations and by a loss credited to third parties equal to €0.2 million, **consolidated net income** of the first nine months 2010 was a positive €3.1 million.

Net earnings per ordinary and savings share in the first nine months of 2010 amounted to €0.1348 per ordinary share and €0.1516 per savings share, compared with a loss of -€0.7174 (both per ordinary and savings share) in the first nine months of 2009.

Please note that the figures are taken from the interim management report of the third quarter of 2010, not subject to audit.

This document will be distributed through the NIS circuit of the Italian Stock Exchange and published on the Company's website [www.saesgetters.com](http://www.saesgetters.com) by tomorrow.

#### **Events occurred after the end of the quarter and business performance outlook**

On November 9, 2010 SAES Getters has announced the signature, through its subsidiary SAES Getters International Luxembourg S.A., of a binding agreement for the transfer of its shareholding (51% of the total shares) in the Chinese joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. to the Chinese minority shareholders. The agreement, in addition to the sale of the stake for a symbolic price equal to 2 Chinese Renminbis (RMB), also provides for the disbursement by SAES Getters International Luxembourg S.A. of a sum equal to RMB 30 million to honor the obligation deriving from the agreement signed at the time of the acquisition with the third party shareholders of the joint venture, which called for a fixed remuneration for them through the fiscal year 2013. The total disbursement is in line with what foreseen and accrued yet in the 2009 financial statements. The agreement will be final, valid and binding only after the approval of the Administrative Authorities which is expected for the end of November or the beginning of December. The payment will be in cash just after the above mentioned approval from the Authorities.

The expectations in terms of revenues for the remainder of 2010 confirm the trend already registered before, thanks to the growth in revenues in the Industrial Applications, specifically in the Semiconductors area, and medical SMA segments, which will completely absorb the decline in the Information Displays sector.

For 2011, expectations for sales of new products in the fields of industrial applications and semiconductors are still very good; there are excellent market prospects also in the industrial SMA sector.

For the future, in order to offset the slight decline in margins resulting from the different product mix, it has been planned to intensify the action of costs containment, strengthening the strict policies adopted so far.

#### **Amendments of the Company By-Laws**

The Board of Directors also approved some mandatory changes to the Company By-Laws in order to adapt it to the changes introduced by the Legislative Decree no. 27/2010 which transposed into the Italian law the Directive 2007/36/EC on Shareholders' rights as well as to adapt it to the changes introduced by the Legislative Decree no. 39/2010 which transposed into the Italian law the Directive 2006/43/EC on the statutory audit of annual and consolidated accounts. The new Company By-Laws will be made available according to the terms and modalities provided by the applicable laws in force and posted on the Company's web site: [www.saesgetters.com](http://www.saesgetters.com).

### **New procedures for related party transactions**

The Board of Directors, pursuant to the provisions of Consob Regulation no.17221/2010, finally, approved, with the approval of the independent directors, the new procedures for related party transactions.

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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 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, a worldwide-based sales & service network, more than 1,000 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.*

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

### **Contacts:**

Emanuela Foglia  
Investor Relations Manager  
Tel +39 02 93178 273  
E-mail: [investor\\_relations@saes-group.com](mailto:investor_relations@saes-group.com)

Laura Magni  
Group Marketing and Communication Manager  
Tel +39 02 93178 252

E-mail: [laura\\_magni@saes-group.com](mailto:laura_magni@saes-group.com)

Website: [www.saesgetters.com](http://www.saesgetters.com)

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

Thousands of euro (except %)

<b>Business</b>	<b>3rd Quarter 2010</b>	<b>3rd Quarter 2009</b>	<b>Total difference (%)</b>	<b>Price-Quantity effect (%)</b>	<b>Exchange rate effect (%)</b>
Lamps	3,297	2,628	25.5%	18.0%	7.5%
Electronic Devices	6,770	5,096	32.8%	24.3%	8.5%
Vacuum Systems and Thermal Insulation	4,052	2,622	54.5%	41.0%	13.5%
Semiconductors	7,707	3,199	140.9%	117.6%	23.3%
<b>Subtotal Industrial Applications</b>	<b>21,826</b>	<b>13,545</b>	<b>61.1%</b>	<b>48.3%</b>	<b>12.8%</b>
<b>Subtotal Shape Memory Alloys</b>	<b>11,292</b>	<b>6,417</b>	<b>76.0%</b>	<b>60.0%</b>	<b>16.0%</b>
Liquid Crystal Displays	1,241	7,968	-84.4%	-86.2%	1.8%
Cathode Ray Tubes	865	1,124	-23.0%	-30.7%	7.7%
<b>Subtotal Information Displays</b>	<b>2,106</b>	<b>9,092</b>	<b>-76.8%</b>	<b>-79.3%</b>	<b>2.5%</b>
<b>Subtotal Advanced Materials</b>	<b>102</b>	<b>110</b>	<b>-7.3%</b>	<b>-12.5%</b>	<b>5.2%</b>
<b>Total Net Sales</b>	<b>35,326</b>	<b>29,164</b>	<b>21.1%</b>	<b>10.8%</b>	<b>10.3%</b>

**Index:**

<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 and getters for microelectronic and micromechanical systems (MEMS)
Vacuum Systems and Thermal Insulation	Pumps for vacuum systems, getters for solar collectors and products for thermal insulation
Semiconductors	Gas purifier systems for semiconductor industry and other industries
<b>Shape Memory Alloys Business Unit</b>	
Shape Memory Alloys (SMA)	Shape memory alloys
<b>Information Displays Business Unit</b>	
Liquid Crystal Displays	Getters and metal dispensers for liquid crystal displays
Cathode Ray Tubes	Barium getters for cathode ray tubes
<b>Advanced Materials Business Development Unit</b>	
Advanced Materials	Dryers and highly sophisticated getters for OLED and sealants for solar panels

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

Thousands of euro

<b>Geographic Area</b>	<b>3rd Quarter 2010</b>	<b>3rd Quarter 2009</b>
Italy	505	267
European countries	6,773	4,853
North America	16,975	10,759
Japan	1,897	2,761
South Korea	1,903	3,787
China	2,596	1,815
Rest of Asia	4,526	4,816
Rest of the World	151	106
<b>Total Net Sales</b>	<b>35,326</b>	<b>29,164</b>

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

Thousands of euro

	<b>3rd Quarter 2010</b>	<b>3rd Quarter 2009 restated</b>
<b>Total net sales</b>	<b>35,326</b>	<b>29,164</b>
Cost of sales	(20,812)	(16,529)
<b>Gross profit</b>	<b>14,514</b>	<b>12,635</b>
R & D expenses	(3,480)	(3,099)
Selling expenses	(3,230)	(4,511)
G&A expenses	(5,976)	(5,559)
Total operating expenses	(12,686)	(13,169)
Other income (expenses), net	558	(37)
<b>Operating income</b>	<b>2,386</b>	<b>(571)</b>
Interest and other financial income, net	(666)	(873)
Foreign exchange gains (losses), net	(193)	(190)
<b>Income before taxes</b>	<b>1,527</b>	<b>(1,634)</b>
Income taxes	(1,056)	(466)
<b>Net income from continuing operations</b>	<b>471</b>	<b>(2,100)</b>
Income (loss) from assets held for sale and discontinuing operations	0	(289)
<b>Net income before minority interest</b>	<b>471</b>	<b>(2,389)</b>
Net income (loss) pertaining to minority interest	(71)	0
<b>Net income pertaining to the group</b>	<b>542</b>	<b>(2,389)</b>

**Saes Getters S.p.A. and Subsidiaries - Consolidated statement of comprehensive income**

Thousands of euro

	<b>3rd Quarter 2010</b>	<b>3rd Quarter 2009 restated</b>
<b>Profit for the period</b>	<b>471</b>	<b>(2,389)</b>
Exchange differences on translation of foreign operations	(7,187)	(1,552)
<b>Other comprehensive income (loss) for the period</b>	<b>(7,187)</b>	<b>(1,552)</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>(6,716)</b>	<b>(3,941)</b>
<i>attributable to:</i>		
- Equity holders of the parent	(6,645)	(3,941)
- Minority interests	(71)	0

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

Thousands of euro

	Industrial Applications		Shape Memory Alloys		Information Displays		Advanced Materials & Corporate Costs		TOTAL	
	3rd Quarter 2010	3rd Quarter 2009 restated	3rd Quarter 2010	3rd Quarter 2009 restated	3rd Quarter 2010	3rd Quarter 2009 restated	3rd Quarter 2010	3rd Quarter 2009 restated	3rd Quarter 2010	3rd Quarter 2009 restated
<b>Total net sales</b>	<b>21,826</b>	<b>13,545</b>	<b>11,292</b>	<b>6,417</b>	<b>2,106</b>	<b>9,092</b>	<b>102</b>	<b>110</b>	<b>35,326</b>	<b>29,164</b>
Cost of sales	(10,730)	(6,786)	(7,713)	(5,421)	(2,112)	(4,176)	(257)	(146)	(20,812)	(16,529)
<b>Gross profit (loss)</b>	<b>11,096</b>	<b>6,759</b>	<b>3,579</b>	<b>996</b>	<b>(6)</b>	<b>4,916</b>	<b>(155)</b>	<b>(36)</b>	<b>14,514</b>	<b>12,635</b>
Operating expenses and other income (expenses)	(3,619)	(3,343)	(2,621)	(2,648)	(1,147)	(1,573)	(4,741)	(5,642)	(12,128)	(13,206)
<b>Operating income (loss)</b>	<b>7,477</b>	<b>3,416</b>	<b>958</b>	<b>(1,652)</b>	<b>(1,153)</b>	<b>3,343</b>	<b>(4,896)</b>	<b>(5,678)</b>	<b>2,386</b>	<b>(571)</b>

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

Thousands of euro

	Sep 30, 2010	Sep 30, 2009 restated
<b>Total net sales</b>	<b>103,383</b>	<b>99,156</b>
Cost of sales	(56,877)	(56,582)
<b>Gross profit</b>	<b>46,506</b>	<b>42,574</b>
R & D expenses	(10,349)	(12,192)
Selling expenses	(9,715)	(12,990)
G&A expenses	(19,129)	(26,145)
Total operating expenses	(39,193)	(51,327)
Other income (expenses), net	2,653	402
<b>Operating income</b>	<b>9,966</b>	<b>(8,351)</b>
Interest and other financial income, net	(1,990)	(2,028)
Foreign exchange gains (losses), net	(2,154)	(785)
<b>Income before taxes</b>	<b>5,822</b>	<b>(11,164)</b>
Income taxes	(3,004)	(3,986)
<b>Net income from continuing operations</b>	<b>2,818</b>	<b>(15,150)</b>
Income (loss) from assets held for sale and discontinuing operations	82	(640)
<b>Net income before minority interest</b>	<b>2,900</b>	<b>(15,790)</b>
Net income (loss) pertaining to minority interest	(196)	0
<b>Net income pertaining to the group</b>	<b>3,096</b>	<b>(15,790)</b>

**Saes Getters S.p.A. and Subsidiaries - Consolidated statement of comprehensive**

Thousands of euro

	Sep 30, 2010	Sep 30, 2009 restated
<b>Profit for the period</b>	<b>2,900</b>	<b>(15,790)</b>
Exchange differences on translation of foreign operations	4,310	(2,173)
<b>Other comprehensive income (loss) for the period</b>	<b>4,310</b>	<b>(2,173)</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>7,210</b>	<b>(17,963)</b>
<i>attributable to:</i>		
- Equity holders of the parent	7,406	(17,963)
- Minority interests	(196)	0

**Saes Getters S.p.A. and Subsidiaries – Consolidated Statement of financial position**

Thousands of euro

	<b>September 30, 2010</b>	<b>December 31, 2009</b>
Property, plant and equipment, net	64,023	65,932
Intangible assets, net	44,255	44,038
Other non current assets	6,251	6,903
Current assets	80,753	67,580
Assets held for sale	614	685
<b>Total Assets</b>	<b>195,896</b>	<b>185,138</b>
Shareholders' equity	106,164	98,851
Minority interest in consolidated subsidiaries	(193)	0
<b>Total shareholders' equity</b>	<b>105,971</b>	<b>98,851</b>
Non current liabilities	54,819	33,299
Current liabilities	35,106	52,988
Liabilities held for sale	0	0
<b>Total Liabilities and Shareholders' Equity</b>	<b>195,896</b>	<b>185,138</b>

**Saes Getters S.p.A. and Subsidiaries - Consolidated Income (Loss) per Share**

Euro

	<b>Sep 30, 2010</b>	<b>Sep 30, 2009</b>
Net income (loss) per ordinary share	0.1348	(0.7174)
Net income (loss) per savings share	0.1516	(0.7174)

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

Thousands of euro

	<b>September 30, 2010</b>	<b>December 31, 2009</b>
Cash on hands	11	13
Cash equivalents	23,276	22,311
<b>Cash and cash equivalents</b>	<b>23,287</b>	<b>22,324</b>
<b>Current financial assets</b>	<b>1</b>	<b>11</b>
Bank overdraft	(6)	(4,033)
Current portion of long term debt	(8,168)	(24,730)
Other current financial liabilities	(2,187)	(590)
<b>Current financial liabilities</b>	<b>(10,361)</b>	<b>(29,353)</b>
<b>Current net financial position</b>	<b>12,927</b>	<b>(7,018)</b>
Long term debt, net of current portion	(35,571)	(12,713)
Other non current financial liabilities	(688)	(688)
<b>Non current liabilities</b>	<b>(36,259)</b>	<b>(13,401)</b>
<b>Net financial position</b>	<b>(23,332)</b>	<b>(20,419)</b>

**Non-recurring income and expenses - third quarter 2009**

(thousands of euro)	Income	Expenses	Total
<b>Cost of sales</b>			
Amortization, depreciation and write down	0	(677)	(677)
Severance and other personnel indemnities	246	(128)	118
Other expenses	0	0	0
<b>Total cost of sales</b>	<b>246</b>	<b>(805)</b>	<b>(559)</b>
<b>Operating expenses</b>			
Amortization, depreciation and write down	0	(15)	(15)
Severance and other personnel indemnities	74	(987)	(913)
Stock and cash grant	0	0	0
Other expenses	0	23	23
<b>Total operating expenses</b>	<b>74</b>	<b>(979)</b>	<b>(905)</b>
<b>Other income (expenses), net</b>			
Other income (expenses)	0	(173)	(173)
<b>Total other income (expenses), net</b>	<b>0</b>	<b>(173)</b>	<b>(173)</b>
<b>Total effect on pre-tax income</b>	<b>320</b>	<b>(1,957)</b>	<b>(1,637)</b>

**Non-recurring income and expenses - September 30, 2009**

(thousands of euro)	Income	Expenses	Total
<b>Cost of sales</b>			
Amortization, depreciation and write down	0	(3,201)	(3,201)
Severance and other personnel indemnities	602	(1,002)	(400)
Other expenses	0	(250)	(250)
<b>Total cost of sales</b>	<b>602</b>	<b>(4,453)</b>	<b>(3,851)</b>
<b>Operating expenses</b>			
Amortization, depreciation and write down	0	(2,965)	(2,965)
Severance and other personnel indemnities	278	(5,112)	(4,834)
Stock and cash grant	0	(1,447)	(1,447)
Other expenses	0	(507)	(507)
<b>Total operating expenses</b>	<b>278</b>	<b>(10,031)</b>	<b>(9,753)</b>
<b>Other income (expenses), net</b>			
Other income (expenses)	434	(173)	261
<b>Total other income (expenses), net</b>	<b>434</b>	<b>(173)</b>	<b>261</b>
<b>Total effect on pre-tax income</b>	<b>1,314</b>	<b>(14,657)</b>	<b>(13,343)</b>