



PRESS RELEASE

Milan, November 12, 2015

SAES Group: STRONG INCREASE IN REVENUES (+26.8%) AND NET INCOME MORE THAN TRIPLED COMPARED TO 3Q 2014

THE ORGANIC SALES GROWTH CONTINUED ALSO IN THE THIRD QUARTER (+10.4% vs. 3Q 2014) MAINLY DRIVEN BY THE SHAPE MEMORY ALLOYS

- **Consolidated revenues: €41 million, up by 26.8% compared to €32.3 million in the third quarter of 2014**
- **Total revenues of the Group¹: €43.2 million, up by 25.9% compared to €34.3 million in the third quarter of 2014**
- **Consolidated gross profit: €17.5 million, up by 229% compared to €14.2 million in the third quarter of 2014**
- **Consolidated operating income: €5.9 million, significantly increased (+52.2%) compared to €3.9 million in the third quarter of 2014**
- **Consolidated EBITDA: €8.1 million (19.9% of revenues), compared to €6 million (18.6% of revenues) in the corresponding quarter of 2014**
- **Consolidated net income: €3.8 million, more than tripled compared to €1.2 million in the third quarter of the previous year**
- **Net financial position gradually improving: -€23.2 million as at September 30, 2015 compared to -€24.5 million as at June 30**

The Board of Directors of SAES Getters S.p.A., gathered today in Lainate (MI), approved the consolidated results of the third quarter of 2015 (July 1 - September 30).

“We are very proud of the results achieved in the third quarter and the overall good performance recorded by all the business areas, that confirm the trend of the previous quarters. These results are mainly driven by the Shape Memory Alloys Business Unit, whose total revenues increased by over 49%, thanks to the strong success of all the new products.” - Eng. **Massimo della Porta, President of SAES Getters S.p.A.** said. “We expect a confirmation of the current trend for the remaining part of the year and a further growth in the SMA business.”

In the third quarter of 2015 the SAES Group achieved **consolidated net revenues** equal to **€41 million up by 26.8%** compared to €32.3 million achieved in the corresponding period of 2014. The **exchange rate effect** was positive and equal to **+16.4%**, thanks to the strengthening of the US dollar against the euro, while the **organic growth** amounted to **+10.4%**, mainly driven, as in the previous quarters, by the **shape memory alloys (SMA)** business (+34.8%, confirming the success of the already made and ongoing investments). The success of the SMAs came along with the organic growth in the more traditional and established businesses of the **gas purification** (+6.5%) and of the **vacuum systems** (+7.6%).

Total revenues of the Group, achieved by incorporating the 50% joint venture Actuator Solutions with the proportional method instead of the equity method, were equal to **€43.2 million up by 25.9%** compared to €34.3 million in the third quarter of 2014, thanks both to the increase in consolidated revenues (+26.8%) and to the revenues' growth of the joint venture (+13.7%).

¹ Total revenues of the Group refer to revenues achieved by evaluating the 50% joint venture Actuator Solutions with the proportional method instead of the equity method.

Consolidated gross profit² was equal to **€17.5 million** in the third quarter of 2015, **up by 22.9%** compared to €14.2 million in the corresponding period of 2014. The growth was mainly driven by the increase in revenues, while the slight decrease in the gross margin (from 44% to 42.7%) was limited to the gas purification business, following the increasing pricing pressure in the Asian markets.

Consolidated operating income amounted to **€5.9 million** in the third quarter of 2015, showing a significant increase (+52.2%) compared to €3.9 million in the third quarter of the previous year; in percentage terms, the **operating margin** was equal to **14.4%**, up when compared to 12% in the third quarter of 2014. The increase in revenues and the reduction of operating expenses in percentage terms (from 32.8% to 29.2%) enabled the improvement in the operating indicators compared to the previous year.

Consolidated EBITDA³ was equal to **€8.1 million up by 35.1%** compared to €6 million in the corresponding quarter of 2014. As a percentage of revenues, EBITDA increased from 18.6% in the third quarter of 2014 to **19.9%** in the current quarter: the growth was driven by the SMAs business (EBITDA from 22.5% to 31.6%), which more than offset the lower margins in the purification business.

Consolidated net income amounted to **€3.8 million, more than tripled** compared to a consolidated net income of €1.2 million in the corresponding quarter of the previous year.

The **net financial position** as at September 30, 2015 was negative and equal to **-€23.2 million** showing a progressive improvement compared to -€24.5 million as at June 30, 2015 (-€29.4 million as at March 31, 2015), thanks to the generation of operating cash flows.

For further details, please refer to the following sections of this press release.

Other relevant events occurred in the third quarter of 2015

On July 15, 2015 SAES Nitinol S.r.l. made a capital contribution in favor of the joint venture Actuator Solutions GmbH equal to €0.5 million. The same amount was paid by the joint partner Alfmeier, through the company SMA Holding GmbH.

On July 24, 2015 SAES Getters S.p.A. signed a new multi-tranche loan for a total value of €11 million. The contract provides for an amortizing type tranche, amounting to €8 million and with a duration of five years, the repayment of which is established in semiannual fixed principal amounts and interests indexed to the six months Euribor, plus a spread of 2.25%. The second tranche, worth €3 million, is a revolving one, with a duration of three years and its use based on the operational needs of the SAES Group. On September 25, 2015, SAES Getters S.p.A. signed an IRS (Interest Rate Swap) contract on the first tranche with a notional value of €8 million expiring on July 31, 2020, that provides for the exchange of the six months Euribor with a fixed rate of 0.285%.

The loan provides for the activation of financial covenants that are standard for this type of transactions, calculated annually on consolidated economic and financial figures.

This transaction fits into the strategy of rebalancing the structure of the Group's financial debt, with a progressive increase of the incidence of medium to long-term loans, compared to the short-term bank debt.

Industrial Applications Business Unit

Consolidated revenues of the Industrial Applications Business Unit amounted to **€23 million** in the third quarter of 2015, **up by 11.9%** compared to €20.5 million in the corresponding quarter of 2014. The trend of the euro against the major foreign currencies led to a positive exchange rate effect equal to +13.9%, net of which revenues would have organically decreased by 2%.

The businesses showing an organic growth were the Vacuum Systems Business (+7.6%), thanks to higher volumes both in the research field and in that of industrial pumps, and the Pure Gas Handling Business (+6.5%), whose positive performance was linked to the increased investments in silicon foundries and in memories, in particular dynamic RAMs, as well as to the recovery of the display segment.

² Calculated as the difference between net sales and industrial costs directly and indirectly attributable to the products sold.

³ EBITDA is not deemed as an accounting measure under International Financial Reporting Standards (IFRSs); however, we believe that EBITDA is an important parameter for measuring the Group's performance and therefore it is presented as an alternative indicator. Since its calculation is not regulated by applicable accounting standards, the method applied by the Group may not be homogeneous with the ones adopted by other Groups. EBITDA is calculated as "Earnings before interests, taxes, depreciation and amortization".

Please note the substantial stability in the volumes of the Sensors and Detectors segment (-0.4% the price/quantity effect), although with a different product mix, that came along with a positive exchange rate effect.

On the other hand, despite the favorable currency effect, the following segments decreased: the lighting systems segment (with an organic decrease of -17%), penalized by the competitive pressure of the Solid State Lighting (LED) towards fluorescent lamps on our customers, as well as by the summer shutdown of some European plants; the thermal insulation business (-16.2%) in which the positive trend in the sales of getters for vacuum bottles (consumer market) didn't offset the weak demand of getter solutions for oil applications and for the refrigeration market; the Electronic & Photonic Devices Business (-13.6%) following some delays in the orders of the image intensifiers segment, whose sales will be postponed to the fourth quarter of the year.

The table below shows the revenues in the third quarter of 2015 related to the various business areas, with evidence of the exchange rate effect and of the organic change compared to the corresponding period of 2014.

Consolidated Net Sales by Business

Thousands of euro (except %)

Business	3 rd quarter 2015	3 rd quarter 2014	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
Electronic & Photonic Devices	3,423	3,461	-1.1%	-13.6%	12.5%
Sensors & Detectors	2,527	2,301	9.8%	-0.4%	10.2%
Light Sources	2,141	2,427	-11.8%	-17.0%	5.2%
Vacuum Systems	2,079	1,841	12.9%	7.6%	5.3%
Thermal Insulation	1,404	1,513	-7.2%	-16.2%	9.0%
Pure Gas Handling	11,395	8,988	26.8%	6.5%	20.3%
Industrial Applications	22,969	20,531	11.9%	-2.0%	13.9%

Gross profit of the Industrial Applications Business Unit was equal to **€10.3 million** in the third quarter of 2015, in line with €10.2 million in the corresponding quarter of 2014; the **gross margin** decreased from 49.8% to **45%**. Although the increase in sales, related to the currency effect, allowed to slightly increase the gross profit (+1.2%), the overall margin decreased, mainly penalized by the competitive pressure in the gas purification business in the Asian markets.

Operating income of the Industrial Applications Business Unit was equal to **€5.9 million** compared to €6.2 million in the third quarter of 2014 (-3.9%): the slight increase in gross profit was not enough to offset the increased operating expenses, also penalized by the currency effect.

Shape Memory Alloys (SMA) Business Unit

Consolidated revenues of the Shape Memory Alloys Business Unit were equal to **€17.8 million** in the third quarter of 2015, showing a significant increase (+**56.2%**) compared to €11.4 million in the corresponding period of 2014. The exchange rate effect was positive and equal to +21.4%, net of which the organic growth was equal to +34.8%.

Both segments of this Business Unit recorded a strong growth. The medical SMA segment (NiTiInol raw materials and components) recorded an organic growth of 27.6%, continuing the positive trend that has characterized the first six months of the year. Also the industrial SMA segment recorded a strong growth, substantially doubled with an organic growth equal to 99.3%, thanks to the increased sales of SMA springs and trained wires for automotive and consumer applications and the entry into the luxury goods market.

The table below shows the revenues in the third quarter of 2015 related to the various business areas, with evidence of the exchange rate effect and of the organic change compared to the corresponding period of 2014.

Consolidated Net Sales by Business

Thousands of euro (except %)

Business	3 rd quarter 2015	3 rd quarter 2014	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
SMA Medical Applications	15,406	10,241	50.4%	27.6%	22.8%
SMA Industrial Applications	2,367	1,138	108.0%	99.3%	8.7%
Shape Memory Alloys	17,773	11,379	56.2%	34.8%	21.4%

Gross profit of the Shape Memory Alloys Business Unit was equal to **€7.1 million (40.2% of consolidated revenues)** in the third quarter of 2015, compared to €3.8 million (33.6% as a percentage of revenues) in the corresponding period of 2014. The significant increase in the gross margin was the result of the greater economies of scale following the sales' increase in both segments, and of the improved efficiency of the new productions.

Operating income of the Shape Memory Alloys Business Unit amounted to **€4.7 million** showing a significant increase (+160.9%) compared to €1.8 million in the third quarter of 2014. The increase in sales and in the gross margin and the lower incidence of operating expenses (from 17.9% to 13.9%), essentially unchanged from the previous year, favored the significant improvement in the operating margin, which rose from 15.8% to 26.4%.

Business Development Unit & Corporate Costs

The Business Development Unit & Corporate Costs includes projects of basic research or development, aimed at diversifying into innovative businesses, in addition to corporate costs (costs that cannot be directly attributed or reasonably allocated to any business sector but that refer to the Group as a whole).

In the third quarter of 2015 **consolidated revenues** amounted to **€0.2 million** (€0.4 million in the corresponding period of 2014), made almost exclusively of sales of components for OLED displays. The exchange rate effect was positive and equal to +5.7%, net of which the organic decrease would have been equal to 52.8%.

Gross profit was substantially at break-even (€1 thousand) in the third quarter of 2015.

Operating result was negative and equal to **-€4.7 million** compared to a negative figure equal to -€4.1 million in the third quarter of 2014. The worsening was mainly due to higher corporate general and administrative expenses (higher consultant fees and an increased accrual for the variable component of the remuneration of the Executive Directors).

Consolidated gross profit amounted to **€17.5 million** in the third quarter of 2015, compared to €14.2 million in the corresponding quarter of 2014. The growth (+22.9%), favored by the positive exchange rate effect, was mainly due to the increased revenues especially in the SMAs business. The slight decrease in **gross margin** (from 44% in the third quarter of 2014 to **42.7%** in the current period) was limited to the gas purification business, in which the organic sales growth was entirely absorbed by lower margins due to the increasing pressure on prices in the Asian markets.

Consolidated operating income amounted to **€5.9 million (14.4% of consolidated revenues)** in the quarter, showing a significant increase (+52.2%) compared to €3.9 million in the corresponding period of the previous year (12% of consolidated revenues): the increase in revenues and the reduction of the operating expenses in percentage terms (from 32.8% to 29.2%) enabled the strong improvement in the operating indicators compared to the previous year.

Consolidated operating expenses were equal to **€12 million** compared to €10.6 million in the corresponding quarter of 2014 and showed a physiological growth related to the increase in sales, as well as to the currency effect (appreciation of the dollar against the euro). Excluding the currency effect, the increase mainly regarded the general and administrative expenses (in particular, higher consultant fees and an increased accrual for the variable component of the remuneration of the Executive Directors).

The **royalties** accrued for the licensing of the thin film getter technology for MEMS of new generation amounted to **€0.4 million** in the third quarter of 2015, growing if compared to €0.3 million in the corresponding period of the previous year, thanks to the recognition of an additional tranche of the lump-sum deriving from the last agreement signed.

Consolidated EBITDA amounted to **€8.1 million (19.9% of revenues)**, up by 35.1% compared to €6 million in the corresponding quarter of 2014 (18.6% as a percentage of revenues).

The net balance of **financial income and expenses** was negative and equal to **-€0.3 million** (-€0.5 million in the corresponding period of 2014) and it mainly included interest expenses on loans, both short and long term ones, held by the Parent Company and by the US subsidiaries, as well as the bank fees related to the credit lines held by SAES Getters S.p.A.

The loss deriving from the **evaluation with the equity method of the joint venture Actuator Solutions** amounted to **-€0.5 million** in line with the corresponding quarter of the previous year.

The sum of the **exchange rate differences** recorded a balance close to zero (negative for €6 thousand) in the third quarter of 2015, substantially in line with the figure of the third quarter of 2014 (positive for €50 thousand).

Consolidated income before taxes amounted to **€5.1 million** showing a significant increase (+**70.1%**) compared to an income before taxes of €3 million in the third quarter of 2014.

Income taxes amounted to **€1.3 million** in the quarter, compared to €1.8 million in the corresponding quarter of the previous year. The Group **tax rate** was equal to **25.4%**, compared to 60.9% in the corresponding quarter of 2014: the improvement in the tax rate was the result of lower tax losses realized in the period by the Group's Italian companies, on which the Group keeps not recognizing deferred tax assets, as well as of some positive effects related to the final calculation of the previous year taxes regarding the US subsidiaries.

The third quarter of 2015 ended with a **consolidated net income** equal to **€3.8 million** (9.2% of revenues), **more than tripled** compared to a consolidated net income equal to €12 million in the corresponding period of the previous year.

The **net financial position** was negative and equal to **-€23.2 million** as at September 30, 2015, showing a progressive improvement compared to -€24.5 million as at June 30, 2015 and -€29.4 million as at March 31, 2015.

The improvement, compared to June 30, was completely attributable to the cash-flow generated from the operating activities (about €2.6 million) and related to the increase in both revenues and economic results. The outflows for investment activities were equal to €1.5 million in the quarter (investments in tangible and intangible assets, net of disposals, were equal to €1 million euro, plus the capital contribution in favor of the joint venture Actuator Solutions GmbH equal to €0.5 million).

January - September 2015

Consolidated revenues amounted to **€122.4 million** in the first nine months of 2015, **up by 27.7%** compared to €95.9 million in the corresponding period of 2014. The currency trend led to a positive **exchange rate effect** equal to **18.5%**, net of which the **organic growth** would have been equal to **9.2%**.

Revenues of the **Industrial Applications Business Unit** were equal to €74.5 million, up by 17.4% compared to €63.4 million in the first nine months of 2014 (positive exchange rate effect equal to 16.5%, net of which the organic growth was equal to 0.9%). Excluding the currency effect, the volumes' increase in the gas purification business (+10.9%) and in that of vacuum pumps (+26.8%), more than offset the organic decline of the others sectors, ensuring, overall, the substantial stability of this Business Unit that brings together the most established and traditional activities of the Group.

The **Shape Memory Alloys Business Unit** ended the first nine months of 2015 with consolidated revenues equal to €47 million, up by 49.5% compared to €31.4 million in the first nine months of 2014 (with a positive exchange rate effect equal to 22.7% and an organic growth of 26.8%). Both segments, the medical and industrial ones, recorded a significant growth and the increase in sales in absolute terms (€15.6 million) would have been even higher (€16.2 million) consolidating the sales growth of the joint venture Actuator Solutions.

Total revenues of the Group, achieved by incorporating the 50% joint venture Actuator Solutions with the proportional method instead of the equity method, were equal to €128.3 million, compared to €101.1 million in the first nine months of 2014, with an increase of 26.9%.

Consolidated gross profit amounted to **€52.6 million** in the first nine months of 2015, compared to €41.4 million in the corresponding period of 2014: the 27% increase was the result of both the increase in volumes sold and of the favorable effect of the revaluation of the dollar against the euro. The **consolidated gross margin** was equal to **42.9%**, substantially in line with a gross margin of 43.2% in the corresponding period of 2014: the aforementioned decrease in the gross margin of the purification business was offset by the higher gross contribution of the Shape Memory Alloys Business Unit.

Consolidated operating income amounted to **€14.7 million** (12% of consolidated revenues) in the first nine months of 2015, compared to €9.1 million in the corresponding period of the previous year (9.5% of consolidated revenues). The improvement in the operating indicators compared to the previous year was made possible by the increase in revenues and the reduction of the operating expenses in percentage terms (from 35% to 31.4% in the first nine months of 2015).

The **operating expenses** amounted to **€38.5 million** in the first nine months of 2015, compared to €33.5 million in the first nine months of 2014. Excluding the currency effect, the increase mainly regarded the general and administrative

expenses (in particular, higher costs for fixed salaries and higher accruals for bonuses to employees, higher consultant fees and an increased accrual for the variable component of the remuneration of the Executive Directors) as well as, but to a lesser extent, the selling expenses, that increased in line with the increase in revenues.

The **royalties** accrued for the licensing of the thin film getter technology for MEMS of new generation amounted to **€0.7 million** in the first nine months of 2015, compared to €1.3 million in the corresponding period of the previous year; the decrease was due to lower commissions for the period (due to the price erosion that is affecting the gyroscopes market, as well as to the decrease in volumes) and to lower lump-sums for the transfer of technology related to the signing of new licensing agreements.

Consolidated EBITDA amounted to **€21.4 million** in the first nine months of 2015 (**17.5% of revenues**) compared to €15.5 million in the same period of 2014 (16.1% of sales).

The net balance of **financial income and expenses** was negative and equal to **-€1.1 million** (compared to -€1.4 million in the corresponding period of 2014) and it mainly included interest expenses on loans, both short and long term ones, held by the Parent Company and by the US subsidiaries, as well as the bank fees related to the credit lines held by SAES Getters S.p.A.

The loss deriving from the **evaluation with the equity method of the joint venture Actuator Solutions** amounted to **-€1.5 million** in the first nine months of 2015, compared to a negative figure of -€1 million in the corresponding period of the previous year.

The sum of the **exchange rate differences** recorded a **positive balance of €1.1 million** in the first nine months of 2015, compared to a positive balance of €0.1 million as at September 30, 2014. The positive balance of the current year was mainly due to foreign exchange gains (€1.9 million) resulting from the release of part of the translation reserve generated by the consolidation of SAES Getters (Nanjing) Co., Ltd. into the income statement, following the partial reduction of the share capital of the Chinese subsidiary and the related repayment to the Parent Company. These exchange rate gains were partially offset by both monetary and non-cash losses (for a total amount of -€0.9 million) related to forward contracts entered to hedge commercial transactions in dollars and yen.

Income before taxes amounted to **€13.3 million** in the first nine months of 2015, or **10.8% of consolidated revenues**, almost doubled (+94.4%) compared to an income before taxes of €6.8 million in the corresponding period of 2014 (7.1% of consolidated revenues).

Income taxes amounted to **€5.4 million** in the first nine months of 2015, compared to €4.6 million in the corresponding period of 2014. The tax rate decreased from 67% to 40.7%: the tax rate improvement was the result of lower tax losses realized in the period by the Group's Italian companies, on which the Group keeps not recognizing deferred tax assets, as well as of some positive effects related to the final calculation of the previous year taxes regarding the US subsidiaries.

Consolidated net income amounted to **€7.9 million** in the first nine months of 2015, more than tripled compared to a consolidated net income equal to €2.5 million in the first nine months of the previous year.

Please note that net income as at September 30, 2014 included a positive result from discontinued operations of €0.3 million, related to the residual proceeds deriving from the sale of the plant of SAES Getters (Nanjing) Co., Ltd.

In the first nine months of 2015 the net income per ordinary share amounted to €0.3508, while that per savings share was equal to €0.3674; in the first nine months of the previous year the net income amounted to €0.1018 per ordinary share and €0.1385 per savings share.

Actuator Solutions

Actuator Solutions GmbH, established in the second half of 2011, is headquartered in Gunzenhausen (Germany) and is 50% jointly owned by SAES and Alfmeier Präzision, a German group operating in the fields of electronics and advanced plastic materials. This joint venture is focused on the development, production and distribution of actuators based on the SMA technology and its mission is to become a world leader in the field of actuators using shape memory alloys.

Actuator Solutions GmbH, which consolidates its wholly owned subsidiary Actuator Solutions Taiwan Co., Ltd., recorded **net revenues** equal to **€12.7 million** in the first nine months of 2015; its turnover, totally generated by the sales of valves used in lumbar control systems of the seats of cars, **increased by 13.8%** compared to €11.1 million in

the first nine months of 2014: in fact, the lumbar control system based on the SMA technology is recording a strong growth in volumes, notwithstanding falling unit prices.

Despite the revenues' increase of the seat comfort business, the **net income** of the period was negative and equal to **-€2.9 million** (compared to -€2.1 million at September 30, 2014), because of the research, development and prototyping expenses in the various industrial sectors in which the company will be present with its SMA actuators, as well as to structure fixed costs. In particular, Actuator Solutions GmbH, with the support of the laboratories in Lainate, is focused on the development of SMA actuators for the automotive sector, the vending industry, for the white goods sector and for the medical one; instead, the Taiwanese subsidiary is focused on the development and prototyping of products for the mobile communication market, such as those for the image focus and stabilization of mobile phones, which have found an increasing interest in the market and are currently subject to the qualification by some potential users.

Thousands of euro

Actuator Solutions (100%)	September 2015	September 2014
Total net sales	12,672	11,138
Cost of sales	(13,106)	(11,002)
Gross profit	(434)	136
Total operating expenses	(2,904)	(2,697)
Other income (expenses), net	194	116
Operating income	(3,144)	(2,445)
Interests and other financial income, net	(270)	(90)
Income taxes	498	475
Net income (loss)	(2,916)	(2,060)

As previously mentioned, the **share of the SAES Group** in the result of the joint venture in the first nine months of 2015 amounted to **-€1.5 million** (-€1 million in the corresponding period of the previous year).

Significant events occurred after the end of the third quarter of 2015

On October 15, 2015 SAES Nitinol S.r.l. made a capital contribution in favor of the joint venture Actuator Solutions GmbH equal to €0.5 million, in addition to the same payment made in July. The same amount was paid by the 50% joint partner Alfmeier, through the company SMA Holding GmbH.

Business outlook

In the fourth quarter of 2015 we expect a confirmation of the current trend as recorded so far, with a continuing improvement in the net financial position, even including the investments necessary for the future growth.

In 2016 we expect a further growth of the total revenues of the Group, driven by the shape memory alloys for both medical and industrial applications, assuming stable exchange rates.

Please note that these figures are taken from the Interim Management Report of the third quarter of 2015, not subject to audit.

This document will be available to the public both on the Company's website (www.saesgetters.com/investor/report-account/quarter-reports) and on the IINFO centralized storage system (www.linfo.it) within today.

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 article 154-bis, 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

SAES Group

A pioneer in the development of getter technology, the SAES® Group is the world leader in a variety of scientific and industrial applications where stringent vacuum conditions or ultra-pure gases are required. In more than 70 years of activity, the Group's getter solutions have been supporting innovation in the information display and lamp industries, in sophisticated high vacuum systems and in vacuum thermal insulation, in technologies spanning from large vacuum power tubes to miniaturized silicon-based

microelectronic and micromechanical devices. The Group also holds a leading position in ultra pure gas refinement for the semiconductor and other high-tech markets.

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

More recently, SAES has expanded its business by developing components whose getter functions, traditionally obtained from the exploitation of the special features of some metals, are instead generated by chemical processes. Thanks to these new developments, SAES is evolving, adding to its competencies in the field of special metallurgy also those of organic chemicals.

A total production capacity distributed in ten facilities, a worldwide-based sale & service network and nearly 1,000 employees allow the Group to combine multicultural skills and expertise to form a truly global enterprise.

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

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

More information on the SAES Group are available in the website www.saesgetters.com.

Contacts:

Emanuela Foglia

Investor Relations Manager

Tel. +39 02 93178 273

E-mail: investor_relations@saes-group.com

Laura Magni

Group Marketing and Communication Manager

Tel. +39 02 93178 252

E-mail: laura_magni@saes-group.com

Corporate Media Relations

Close to Media

Tel. +39 02 70006237

Giancarlo Boi

E-mail: Giancarlo.boi@closetomedia.it

Rafaella Casula

E-mail: Rafaella.casula@closetomedia.it

SAES will host a conference call today at 15:30 CET.

The numbers in order to access it are the following:

From Italy: +39 02 802 09 11

From the UK: +44 1212 818004

From the USA: +1 718 705 8796

The presentation will be available at www.saesgetters.com at the following link:

www.saesgetters.com/investor/presentation

Those interested are asked to call a few minutes before the conference call begins.

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

From Italy: +39 02 72495

From the UK: +44 1212 818005

From the USA: +1 718 705 8797

Access code: 769#

Legend:

Industrial Applications Business Unit	
Electronic & Photonic Devices	Getters and metal dispensers for electronic vacuum devices
Sensors & Detectors	Getters for microelectronic and micromechanical systems (MEMS)
Light Sources	Getters and metal dispensers used in discharge lamps and fluorescent lamps
Vacuum Systems	Pumps for vacuum systems
Thermal Insulation	Products for thermal insulation
Pure Gas Handling	Gas purifier systems for semiconductor industry and other industries
Shape Memory Alloys (SMA) Business Unit	
SMA Medical applications	NiTiInol shape memory alloys for the biomedical sector
SMA Industrial applications	SMA actuator devices for the industrial sector (domotics, white goods industry, consumer electronics and automotive sector)
Business Development Unit	
Business Development	Innovative hybrid technologies that integrate getter materials in polymer matrices

Consolidated Net Sales by Business

Thousands of euro (except %)

Business	3 rd quarter 2015	3 rd quarter 2014	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
Electronic & Photonic Devices	3,423	3,461	-1.1%	-13.6%	12.5%
Sensors & Detectors	2,527	2,301	9.8%	-0.4%	10.2%
Light Sources	2,141	2,427	-11.8%	-17.0%	5.2%
Vacuum Systems	2,079	1,841	12.9%	7.6%	5.3%
Thermal Insulation	1,404	1,513	-7.2%	-16.2%	9.0%
Pure Gas Handling	11,395	8,988	26.8%	6.5%	20.3%
Industrial Applications	22,969	20,531	11.9%	-2.0%	13.9%
SMA Medical Applications	15,406	10,241	50.4%	27.6%	22.8%
SMA Industrial Applications	2,367	1,138	108.0%	99.3%	8.7%
Shape Memory Alloys	17,773	11,379	56.2%	34.8%	21.4%
Business Development	210	397	-47.1%	-52.8%	5.7%
Total Net Sales	40,952	32,307	26.8%	10.4%	16.4%

Consolidated Net Sales by Geographic Location of Customer

Thousands of euro

Geographic Area	3 rd quarter 2015	3 rd quarter 2014
Italy	844	582
European countries	9,169	7,388
North America	19,479	16,960
Japan	1,720	1,842
South Korea	2,264	795
China	5,048	2,565
Rest of Asia	2,159	2,040
Rest of the World	269	135
Total Net Sales	40,952	32,307

Total revenues of the Group

Thousands of euro

	3 rd quarter 2015	3 rd quarter 2014	Difference
Consolidated sales	40,952	32,307	8,645
50% Actuator Solutions sales	2,384	2,097	287
Eliminations	-169	-110	-59
Total revenues of the Group	43,167	34,294	8,873

Consolidated statement of profit or loss

Thousands of euro

	3 rd quarter 2015	3 rd quarter 2014	
Total net sales	40,952	32,307	
Cost of sales	(23,465)	(18,079)	
Gross profit	17,487	14,228	
	R&D expenses	(3,284)	(3,339)
	Selling expenses	(2,927)	(2,742)
	G&A expenses	(5,758)	(4,518)
Total operating expenses	(11,969)	(10,599)	
Royalties	372	258	
Other income (expenses), net	24	(2)	
Operating income (loss)	5,914	3,885	
Interest and other financial income, net	(332)	(487)	
Income (loss) from equity method evaluated companies	(525)	(479)	
Foreign exchange gains (losses), net	(6)	50	
Income (loss) before taxes	5,051	2,969	
Income taxes	(1,281)	(1,809)	
Net income (loss) from continued operations	3,770	1,160	
Income (loss) from assets held for sale and discontinued operations	0	34	
Net income (loss) before minority interest	3,770	1,194	
Net income (loss) pertaining to minority interest	0	0	
Net income (loss) pertaining to the Group	3,770	1,194	

Consolidated statement of other comprehensive income

Thousands of euro

	3 rd quarter 2015	3 rd quarter 2014
Net income (loss) for the period	3,770	1,194
Exchange differences on translation of foreign operations	(2,761)	6,857
Exchange differences on equity method evaluated companies	107	(34)
Total exchange differences	(2,654)	6,823
Total components that will be reclassified to the profit (loss) in the future	(2,654)	6,823
Total components that will not be reclassified to the profit (loss) in the future	0	0
Other comprehensive income (loss), net of taxes	(2,654)	6,823
Total comprehensive income (loss), net of taxes	1,116	8,017
<i>attributable to:</i>		
- Equity holders of the Parent Company	1,116	8,017
- Minority interests	0	0

Consolidated statement of profit or loss by Business Unit

Thousands of euro

	Industrial Applications		Shape Memory Alloys		Business Development & Corporate Costs		TOTAL	
	3 rd quarter 2015	3 rd quarter 2014	3 rd quarter 2015	3 rd quarter 2014	3 rd quarter 2015	3 rd quarter 2014	3 rd quarter 2015	3 rd quarter 2014
Total net sales	22,969	20,531	17,773	11,379	210	397	40,952	32,307
Cost of sales	(12,631)	(10,311)	(10,625)	(7,558)	(209)	(210)	(23,465)	(18,079)
Gross profit (loss)	10,338	10,220	7,148	3,821	1	187	17,487	14,228
Operating expenses and other income (expenses)	(4,403)	(4,043)	(2,459)	(2,024)	(4,711)	(4,276)	(11,573)	(10,343)
Operating income (loss)	5,935	6,177	4,689	1,797	(4,710)	(4,089)	5,914	3,885

EBITDA

Thousands of euro

	3 rd quarter 2015	3 rd quarter 2014
Operating income (loss)	5,914	3,885
Depreciation & Amortization	2,106	2,137
Write-down	98	0
Other	18	0
EBITDA	8,136	6,022
<i>% on sales</i>	<i>19.9%</i>	<i>18.6%</i>

Consolidated Net Sales by Business

Thousands of euro (except %)

Business	September 2015	September 2014	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
Electronic & Photonic Devices	9,986	9,246	8.0%	-6.3%	14.3%
Sensors & Detectors	7,571	6,929	9.3%	-1.9%	11.2%
Light Sources	7,161	8,656	-17.3%	-23.6%	6.3%
Vacuum Systems	6,169	4,559	35.3%	26.8%	8.5%
Thermal Insulation	4,553	5,031	-9.5%	-20.6%	11.1%
Pure Gas Handling	39,025	29,002	34.6%	10.9%	23.7%
Industrial Applications	74,465	63,423	17.4%	0.9%	16.5%
SMA Medical Applications	41,348	28,677	44.2%	20.1%	24.1%
SMA Industrial Applications	5,675	2,767	105.1%	96.6%	8.5%
Shape Memory Alloys	47,023	31,444	49.5%	26.8%	22.7%
Business Development	952	996	-4.4%	-15.6%	11.2%
Total Net Sales	122,440	95,863	27.7%	9.2%	18.5%

Consolidated Net Sales by Geographic Location of Customer

Thousands of euro

Geographic Area	September 2015	September 2014
Italy	1,518	1,693
European countries	23,822	20,291
North America	56,258	44,694
Japan	4,331	4,486
South Korea	9,077	3,886
China	11,183	10,532
Rest of Asia	13,598	9,587
Rest of the World	2,653	694
Total Net Sales	122,440	95,863

Total revenues of the Group

Thousands of euro

	September 2015	September 2014	Difference
Consolidated sales	122,440	95,863	26,577
50% Actuator Solutions sales	6,336	5,569	767
Eliminations	-431	-285	-146
Total revenues of the Group	128,345	101,147	27,198

Consolidated statement of profit or loss

Thousands of euro

	September 2015	September 2014
Total net sales	122,440	95,863
Cost of sales	(69,875)	(54,483)
Gross profit	52,565	41,380
	R&D expenses (10,722)	(10,643)
	Selling expenses (9,994)	(8,793)
	G&A expenses (17,742)	(14,081)
Total operating expenses	(38,458)	(33,517)
Royalties	703	1,301
Other income (expenses), net	(106)	(88)
Operating income (loss)	14,704	9,076
Interest and other financial income, net	(1,103)	(1,353)
Income (loss) from equity method evaluated companies	(1,458)	(1,030)
Foreign exchange gains (losses), net	1,108	124
Income (loss) before taxes	13,251	6,817
Income taxes	(5,393)	(4,568)
Net income (loss) from continued operations	7,858	2,249
Income (loss) from assets held for sale and discontinued operations	0	266
Net income (loss) before minority interest	7,858	2,515
Net income (loss) pertaining to minority interest	0	0
Net income (loss) pertaining to the Group	7,858	2,515

Consolidated statement of other comprehensive income

Thousands of euro

	September 2015	September 2014
Net income (loss) for the period	7,858	2,515
Exchange differences on translation of foreign operations	5,395	7,874
Exchange differences on equity method evaluated companies	6	(37)
Total exchange differences	5,401	7,837
Total components that will be reclassified to the profit (loss) in the future	5,401	7,837
Total components that will not be reclassified to the profit (loss) in the future	0	0
Other comprehensive income (loss), net of taxes	5,401	7,837
Total comprehensive income (loss), net of taxes	13,259	10,352
<i>attributable to:</i>		
- Equity holders of the Parent Company	13,259	10,352
- Minority interests	0	0

Consolidated statement of profit or loss by Business Unit

Thousands of euro

	Industrial Applications		Shape Memory Alloys		Business Development & Corporate Costs		TOTAL	
	September 2015	September 2014	September 2015	September 2014	September 2015	September 2014	September 2015	September 2014
Total net sales	74,465	63,423	47,023	31,444	952	996	122,440	95,863
Cost of sales	(39,449)	(32,164)	(29,697)	(21,608)	(729)	(711)	(69,875)	(54,483)
Gross profit (loss)	35,016	31,259	17,326	9,836	223	285	52,565	41,380
Operating expenses and other income (expenses)	(15,080)	(13,120)	(7,890)	(6,151)	(14,891)	(13,033)	(37,861)	(32,304)
Operating income (loss)	19,936	18,139	9,436	3,685	(14,668)	(12,748)	14,704	9,076

EBITDA

Thousands of euro

	September 2015	September 2014
Operating income (loss)	14,704	9,076
Depreciation & Amortization	6,273	6,389
Write-down	109	0
Other	295	(4)
EBITDA	21,381	15,461
<i>% on sales</i>	<i>17.5%</i>	<i>16.1%</i>

Consolidated Income (Loss) per Share

Euro

	September 2015	September 2014
Net income (loss) per ordinary share	0.3508	0.1018
Net income (loss) per savings share	0.3674	0.1385

Consolidated Statement of Financial Position

Thousands of euro

	September 30, 2015	December 31, 2014
Property, plant and equipment, net	50,316	50,684
Intangible assets	51,476	48,705
Other non current assets	19,315	18,583
Current assets	85,441	87,979
Assets held for sale	0	0
Total Assets	206,548	205,951
Shareholders' equity	122,467	112,685
Minority interest in consolidated subsidiaries	3	3
Total Shareholders' Equity	122,470	112,688
Non current liabilities	40,373	30,503
Current liabilities	43,705	62,760
Liabilities held for sale	0	0
Total Liabilities and Shareholders' Equity	206,548	205,951

Consolidated Net Financial Position

Thousands of euro

	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014
Cash on hands	23	21	23	19
Cash equivalents	18,774	19,315	22,712	25,583
Cash and cash equivalents	18,797	19,336	22,735	25,602
Related parties current financial assets	520	480	2,740	2,762
Other current financial assets	0	323	873	189
Current financial assets	520	803	3,613	2,951
Bank overdraft	(7,381)	(14,831)	(30,094)	(30,722)
Current portion of long term debt	(11,766)	(6,452)	(6,093)	(6,690)
Related parties financial liabilities	0	0	0	0
Other current financial liabilities	(760)	(966)	(1,619)	(2,069)
Current financial liabilities	(19,907)	(22,249)	(37,806)	(39,481)
Current net financial position	(590)	(2,110)	(11,458)	(10,928)
Related parties non current financial assets	2,200	2,300	0	0
Long term debt, net of current portion	(23,433)	(23,310)	(16,470)	(14,689)
Other non current financial liabilities	(1,379)	(1,381)	(1,491)	(1,328)
Non current liabilities	(24,812)	(24,691)	(17,961)	(16,017)
Non current net financial position	(22,612)	(22,391)	(17,961)	(16,017)
Net financial position	(23,202)	(24,501)	(29,419)	(26,945)

Actuator Solutions - SAES Group interest (50%)

Thousands of euro

Statement of profit or loss	3rd quarter 2015	3rd quarter 2014
Total net sales	2,384	2,097
Cost of sales	(2,357)	(2,200)
Gross profit	27	(103)
Total operating expenses	(508)	(442)
Other income (expenses), net	57	(4)
Operating income	(424)	(549)
Interests and other financial income, net	(154)	(33)
Income taxes	53	104
Net income (loss)	(525)	(478)
Exchange differences	107	(34)
Totale comprehensive income (loss) for the period	(418)	(512)
Statement of profit or loss	September 2015	September 2014
Total net sales	6,336	5,569
Cost of sales	(6,553)	(5,501)
Gross profit	(217)	68
Total operating expenses	(1,452)	(1,349)
Other income (expenses), net	97	58
Operating income	(1,572)	(1,223)
Interests and other financial income, net	(135)	(45)
Income taxes	249	238
Net income (loss)	(1,458)	(1,030)
Exchange differences	6	(37)
Totale comprehensive income (loss) for the period	(1,452)	(1,067)
Statement of financial position	September 30, 2015	December 31, 2014
Non current assets	3,802	3,614
Current assets	2,698	1,887
Total Assets	6,500	5,501
Non current liabilities	2,264	2,435
Current liabilities	3,868	1,696
Total Liabilities	6,132	4,131
Capital Stock, Reserves and Retained Earnings	1,820	2,698
Net income (loss) for the period	(1,458)	(1,286)
Other comprehensive income (loss) for the period	6	(42)
Total Equity	368	1,370

Total statement of profit or loss of the Group

Thousands of euro

	3rd quarter 2015			
	Consolidated profit or loss	50% Actuator Solutions	Eliminations	Total profit or loss of the Group
Total net sales	40,952	2,384	(169)	43,167
Cost of sales	(23,465)	(2,357)	169	(25,653)
Gross profit	17,487	27	0	17,514
Total operating expenses	(11,969)	(508)		(12,477)
Royalties	372			372
Other income (expenses), net	24	57		81
Operating income (loss)	5,914	(424)	0	5,490
Interest and other financial income, net	(332)	(43)		(375)
Income (loss) from equity method evaluated companies	(525)		525	0
Foreign exchange gains (losses), net	(6)	(111)		(117)
Income (loss) before taxes	5,051	(578)	525	4,998
Income taxes	(1,281)	53		(1,228)
Net income (loss) from continued operations	3,770	(525)	525	3,770
Income (loss) from assets held for sale and discontinued operations	0			0
Net income (loss) before minority interest	3,770	(525)	525	3,770
Net income (loss) pertaining to minority interest	0			0
Net income (loss) pertaining to the Group	3,770	(525)	525	3,770

Total statement of profit or loss of the Group

Thousands of euro

	September 2015			
	Consolidated profit or loss	50% Actuator Solutions	Eliminations	Total profit or loss of the Group
Total net sales	122,440	6,336	(431)	128,345
Cost of sales	(69,875)	(6,553)	431	(75,997)
Gross profit	52,565	(217)	0	52,348
Total operating expenses	(38,458)	(1,452)		(39,910)
Royalties	703			703
Other income (expenses), net	(106)	97		(9)
Operating income (loss)	14,704	(1,572)	0	13,132
Interest and other financial income, net	(1,103)	(123)		(1,226)
Income (loss) from equity method evaluated companies	(1,458)		1,458	0
Foreign exchange gains (losses), net	1,108	(12)		1,096
Income (loss) before taxes	13,251	(1,707)	1,458	13,002
Income taxes	(5,393)	249		(5,144)
Net income (loss) from continued operations	7,858	(1,458)	1,458	7,858
Income (loss) from assets held for sale and discontinued operations	0			0
Net income (loss) before minority interest	7,858	(1,458)	1,458	7,858
Net income (loss) pertaining to minority interest	0			0
Net income (loss) pertaining to the Group	7,858	(1,458)	1,458	7,858