



PRESS RELEASE

Milan, February 8, 2013

SAES Getters gets stronger in the field of gas purification, announcing the signing of a letter of intent for the acquisition of the Hydrogen Purifier Business of the U.S. company Power & Energy, Inc., as well as for the purchasing of a minority stake in the share capital of the company itself

The agreement provides for the acquisition of all patents, know-how, engineering processes and sales agreements, related with the hydrogen purification segment.

Saes Getters will also acquire 15% of Power & Energy, Inc. share capital.

The agreed consideration for the whole operation is equal to \$10 million (of which \$7 million related to the purchase of assets and \$3 million related to the purchase of the company share capital). Payments will occur in subsequent tranches, to be paid between the date of the final agreement and the first quarter of 2015.

SAES Getters (SAES), the Italian Group world leader in the production of scientific and industrial applications where stringent vacuum conditions or ultra-pure gases are required and of shape memory alloy (SMA) components and systems, announces the signing of a letter of intent with the U.S. company **Power & Energy, Inc.** for the acquisition of its Hydrogen Purifier Business, mainly utilized in the semiconductors market. The operation will be completed through the subsidiary SAES Pure Gas, Inc., based in San Luis Obispo, CA.

Under the terms of this agreement, SAES will acquire all the intellectual property rights, patents, know-how, manufacturing processes, supply and sales agreements related with the business of hydrogen purification, as well as a minority share of Power & Energy, Inc., equal to 15% of the company's share capital.

Power & Energy, Inc., based in Ivyland, PA, was founded in 1993 by the current CEO and Chief Scientist Dr. Peter Brossard and is active in the field of hydrogen purification, separation and analysis for a variety of industrial applications, including hydrogen purification for the manufacturing of semiconductors, as well as LEDs, PV solar cells, power devices and LCDs.

The consideration for the acquisition of the Hydrogen Purifier Business is equal to \$7 million and it will be paid in cash in three subsequent tranches, respectively equal to: \$3.2 million, at the signature of the agreement, \$2 million within the third week of 2014 and \$1.8 million within the third week of 2015.

The equity acquisition will be made through a dedicated rights issue. The consideration for the transfer of the shares is equal to \$3 million and will be made in different tranches, as follows: 400,000 shares at the closing, upon the payment of \$2 million; the remaining 172,500 shares within the third week of 2014, upon the payment of \$1 million.

The agreement also includes a call option clause, guaranteeing to SAES the discretionary right to purchase a further amount of 200,000 shares, for a price of \$2 million within the third week of 2015. The exercise of such option would allow SAES to increase its shareholding from around 15% up to around 19%.

The letter of intent also provides for a non-competition agreement by Power & Energy, Inc. in the field of hydrogen purification, as well as a mutual exclusive agreement aimed at the joint development of future business opportunities in the field of hydrogen separation and generation for fuel cells.

The letter of intent also includes some conditions principally linked with formal compliance.

The closing of the agreement is also subject to the results of the technical and financial due diligence which will take place in the next weeks.

The closing and effective date of the transaction is agreed to occur within the end of March 2013.

The acquisition of the Hydrogen Purification Business is part of SAES strategy to strengthen its gas purification business, allowing SAES Group to complement its traditional offering, based on getter technology, with innovative technology solutions in the field of catalytic hydrogen purification, with the consequent increase in sales volumes and results of the Semiconductors Business.

Instead, the participation in the share capital of the U.S. Company aims at starting, with Power & Energy, Inc., a joint research, development, production and sales project in the field of fuel cells.

The margins of the Hydrogen Purification Business are substantially in line with those of the reference business.

SAES Getters

A pioneer in 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. 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 Getters 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. These new products are used in the OLED promising sectors (Organic Light Emitting Diodes), both for displays and for lighting and in the photovoltaic one.

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 eleven facilities across 3 continents, a worldwide-based sales & service network and about 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).

SAES Getters is 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.

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