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SAES GETTERS S.p.A.

Shareholders' Meeting (Ordinary Session) of April 23 – April 24, 2008

Directors' report on the proposal for purchase and disposal of treasury shares.

Issued pursuant to Consob Regulation no. 11971/1999 and Ministerial Decree no. 437/1998

Shareholders,

The Board of Directors has convened this Ordinary Shareholders' Meeting this year to resolve on the proposal for purchase and disposal treasury shares.

1) Grounds for requesting authorization for purchase and disposal of treasury shares.

We wish to remind you that the Shareholders' Meeting held on May 9, 2007 authorized the purchase of Saes Getters S.p.A. shares up to a maximum of 2,000,000 shares for a period of 18 months from the date of authorization.

During 2007 and in the first months of 2008, the Board has availed itself of the authorization granted by the Shareholders' meeting: in fact starting from October 25, 2007 the Board launched a programme of purchase and disposal of treasury shares with the purpose to perform an efficient investment of the Company liquidity and favouring liquidity and the regular course of trading. On March 18, 2008 the Board announced the closing of the buy back plan. All the details related to the program of purchase of treasury shares have been communicated through periodical press releases and communication to Consob set by law. The prospect of the purchases on a weekly basis, with average weighted prices and total disbursement is herein enclosed.

Further future intervention cannot be excluded in circumstances where the Company considers it appropriate, therefore it is deemed advisable for the Board to continue to avail itself of the authorization for purchase and disposal of treasury shares.

It is opinion of the Board that the purchase and disposal of treasury shares provides a flexible managerial and strategical tool. In this view, the application for authorization is based on having the opportunity to intervene in Company stocks depending upon contingent market situations, favouring liquidity and the regular course of trading, or to meet investment requirements or for an efficient use of Company liquidity.

The authorization is required as well to meet further targets, such as the opportunity to use treasury shares as mean for payment in extraordinary transaction or within stock options plan or in acquisitions or even to get financing needed to implement specific projects and/or carrying out business purposes.

2) Maximum number, category, and nominal value of shares covered by the authorization.

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We propose to grant the authorization to purchase, pursuant to Article 2357 Para 2 of the Italian Civil Code, on one or more occasions, up to a maximum of 2,000,000 ordinary and/or savings shares, with no face value, taking account of treasury shares already held by the Company, and in all cases within the law thresholds.

3) Compliance with the provisions of the third paragraph of Article 2357 of the Italian Civil Code.

As of today, the Company holds no. 700,000 (seven-hundred-thousands) ordinary shares (corresponding to 4.58% of ordinary shares issued by the Company) and no. 82,000 (eight-two-thousands) savings shares, (corresponding to 1.10% of non convertible savings shares issued by the Company), each having an implied book value of €0.537569.

Currently, no subsidiary holds shares in SAES Getters S.p.A. Should this situation change, subsidiaries will be given specific instructions for prompt reporting of the relevant holdings.

In no case, pursuant to Articles 2346, third paragraph, and 2357, third paragraph, of the Italian Civil Code, the quantity of purchased shares, in addition to those already held as of today, and taking account of any shares owned by subsidiaries, exceed or will exceed one tenth of the overall number of shares issued by the Company.

Purchase of shares shall take place within the limit of distributable profits and of disposable reserve as resulting from last Financial Statements regularly approved.

In the event and subject to the completion of the prospect purchases, pursuant to Article 2357-ter of the Italian Civil Code, the Company shall establish the restricted reserve “Reserve for treasury shares in portfolio” in an amount equal to the value of the purchased shares and from time to time in portfolio, by using the distributable profits and by the disposable reserves (both reserves of profits and of capital).

In the event of transfer to third parties of ordinary and/or savings treasury shares, either held in the company portfolio or purchased on the basis of the present resolution, from time to time the amount of the “Reserve for purchase of treasury shares” will be reconstituted for an amount equal to the value of transferred shares.

4) Duration of the authorization.

The authorization to purchase is requested for a period of 18 months from the date on which the Shareholders take the relevant resolution. The authorization to dispose of any treasury shares purchased, and of those already held in portfolio, is requested for an indefinite period.

5) Minimum and maximum fees and market valuations on the basis of which the limits have been determined.

5.1 Minimum and maximum purchase fees

The purchase price including ancillary charges shall be between in the range of +/- 5% of the official share price registered before each single operation: these parameters are deemed adequate to identify the range of values within which the purchase can be of interest for the Company.

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5.2 Disposal fees

Disposal of treasury shares may take place for a minimum fee equal to the weighted average of official share prices for the relevant category in the twenty stock exchange trading days preceding the sale.

Said limit shall not apply in the event of any exchanges or assignments of treasury shares made in the framework of the purchase of shareholdings, or in the case of extraordinary finance operations that entail the availability of treasury shares. In the latter case suitable reference averages may be used, in line with international best practice.

The disposal operations subject to stock options plans – if any - will be executed to the conditions established by the stock options plan itself as it should be approved by the Shareholders Meeting pursuant to Article 114bis of Legislative Decree no. 58/98 and according to the applicable regulations.

6) Methods for processing purchases and disposals.

Purchase operations shall be executed on the market, on one or more occasions, according to the methods agreed with the regulatory body that manages the Italian regulatory financial markets, in such a manner as to ensure equal treatment of Shareholders, pursuant to Article 132 of Legislative Decree no. 58/98 and however according to any other technicality allowed by the then enforceable regulation.

Moreover, being the Company a “STAR” (High Requirement Securities Segment) company, in compliance with the contractual terms existing with the Market Specialist, the latter must be provided with prior notice of purchases or sales of ordinary shares, consent for which the Market Specialist cannot unreasonably deny.

Purchase of shares shall be executed pursuant to Article 144bis letters a) and b) of Consob Regulation no. 11971 of 14/5/1999:

- a) by mean of public offerings of purchase or exchange,
- b) on the market, according to the methods agreed with the regulatory body that manages the Italian regulatory financial markets, that do not allow the direct coupling of purchasing negotiation proposals with disposing negotiation proposals.

Among the methods allowed by the Consob Regulation no. 11971 of 14/5/1999 we deem preferable to perform the purchase operations on the market for the purposes aforementioned, especially to the extent of supporting the price of the shares, since such targets are more efficiently met through a simple, flexible and not rigid mechanism such as the direct purchase on the market, promptly effected as soon as we deem opportune to intervene. The recourse to public offering cannot be excluded, albeit it will have to be authorized by the Board of Directors with adequate motives.

Pursuant to third, fourth, fifth paragraphs of Article 144bis of Consob Regulation no. 11971 of 14/5/1999 shareholders and market will be promptly informed.

The treasury shares already owned or the shares subsequently purchased, can be disposed in any moment, in whole or in part, on one or more occasions, even before purchases have been completed according to the methods deemed the most opportune for the Company

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interest: i) by transfer of shares ownership, or assignment of any shares property and/or personal rights (by way of example but not limited to securities loan), ii) by stock market transactions or at block trades, even following private negotiations, by mean of sale or exchange, even through public offers, iii) by sale or assignment to shareholders or directors, or employees, within stock options plans, iv) as payment for the purchase of shareholdings or companies and/or property and/or assets, v) in the event of extraordinary finance transactions that entail the availability of treasury shares for assignment (by way of example but not limited to mergers, de-mergers, issues of convertible bonds or warrants etc.), vi) by pledging them, to the extent permitted by law, in order to get financing for the Company or other Group companies, required to implement projects or to fulfill the business purposes, and vii) according to any other disposal way permitted by law.

The disposal operations subject to stock options plans – if any - will be executed to the conditions established by the stock options plan itself as it should be approved by the Shareholders Meeting pursuant to Article 114-bis of Legislative Decree no. 58/98 and according to the applicable regulations.

Lainate, March 18, 2008

for the Board of Directors

Dr. Paolo della Porta
Chairman

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TOTAL PURCHASES MADE FROM October 25, 2007 TO March 18, 2008

Market Date	Ordinary Shares			Savings Shares		
	no.	Average price	value	no.	Average price	value
08/11/07	5.000,00	20,4437	102.218,50	5.000,00	19,3588	96.794,00
09/11/07	5.000,00	19,6118	98.059,00	5.000,00	18,9853	94.926,50
12/11/07	6.700,00	19,5055	130.686,85	5.400,00	19,0956	103.116,24
13/11/07	6.158,00	19,9444	122.817,62	5.500,00	19,0786	104.932,30
14/11/07	1.250,00	20,7520	25.940,00	500,00	19,7885	9.894,25
15/11/07	7.300,00	20,6162	150.498,26	500,00	19,4671	9.733,55
Total purchases	31.408	20,066	630.220,23	21.900	19,151	419.396,84
16/11/07	7.500,00	20,2729	152.046,75	500,00	19,1438	9.571,90
19/11/07	7.500,00	19,6631	147.473,25	500,00	18,5254	9.262,70
20/11/07	7.700,00	19,6152	151.037,04	500,00	18,4989	9.249,45
21/11/07	7.750,00	19,2708	149.348,70	500,00	18,0042	9.002,10
22/11/07	4.000,00	19,3067	77.226,80	332,00	17,8675	5.932,01
Total purchases	34.450	19,656	677.132,54	2.332	18,447	43.018,16
23/11/07	7.400,00	19,3910	143.493,40	500,00	18,1335	9.066,75
26/11/07	7.300,00	19,5966	143.055,18	500,00	18,5698	9.284,90
27/11/07	7.900,00	19,5130	154.152,70	500,00	18,5152	9.257,60
28/11/07	8.700,00	19,6044	170.558,28	500,00	18,4806	9.240,30
29/11/07	8.650,00	19,3656	167.512,44	500,00	18,6070	9.303,50
Total purchases	39.950	19,494	778.772,00	2.500	18,461	46.153,05
30/11/07	8.850,00	19,5134	172.693,59	500,00	18,5719	9.285,95
03/12/07	9.750,00	19,4297	189.439,58	500,00	18,4826	9.241,30
04/12/07	9.950,00	19,3713	192.744,43	1.500,00	17,9856	26.978,40
05/12/07	10.150,00	19,4211	197.124,17	900,00	18,0064	16.205,76
06/12/07	11.150,00	19,7897	220.655,15	1.500,00	17,9627	26.944,10
07/12/07	12.500,00	20,0876	251.095,00	500,00	18,2375	9.118,75
Total purchases	62.350	19,627	1.223.751,91	5.400	18,106	97.774,26
10/12/07	5.809,00	20,6210	119.787,39	500,00	18,6387	9.319,35
11/12/07	11.600,00	20,7758	240.999,28	500,00	18,5740	9.287,00
12/12/07	12.000,00	20,9113	250.935,60	500,00	18,3866	9.193,30

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13/12/07	-	-	-	5.250,00	18,5888	97.591,20
Total purchases	29.409	20,801	611.722,27	6.750	18,576	125.390,85
14/12/07	-	-	-	10.000,00	18,4638	184.638,00
17/12/07	1.263,00	20,2534	25.580,08	500,00	17,6836	8.841,80
18/12/07	9.250,00	20,4074	188.768,45	500,00	17,5866	8.793,30
19/12/07	11.006,00	20,2849	223.255,61	500,00	17,3590	8.679,50
20/12/07	9.000,00	20,6100	185.490,00	500,00	17,4747	8.737,35
Total purchases	30.519	20,417	623.094,14	12.000	18,307	219.689,95
21/12/07	8.750,00	20,5271	179.612,13	500,00	17,5832	8.791,60
Total purchases	8.750	20,527	179.612,13	500	17,583	8.791,60
07/01/08	6.437,00	20,4191	131.437,75	500,00	17,4825	8.741,25
08/01/08	4.150,00	20,2794	84.159,51	500,00	17,3274	8.663,70
09/01/08	9.335,00	19,7446	184.315,84	3.000,00	16,6702	50.010,60
10/01/08	7.500,00	19,4251	145.688,25	8.000,00	16,1163	128.930,40
Total purchases	27.422	19,896	545.601,35	12.000	16,362	196.345,95
11/01/08	8.300,00	19,3684	160.757,72	500,00	15,9340	7.967,00
14/01/08	8.100,00	19,2654	156.049,74	300,00	15,9300	4.779,00
15/01/08	8.000,00	19,2452	153.961,60	500,00	16,2120	8.106,00
16/01/08	7.900,00	18,7126	147.829,54	-	-	-
17/01/08	5.823,00	18,8418	109.715,80	500,00	15,8600	7.930,00
Total purchases	38.123	19,104	728.314,40	1.800	15,990	28.782,00
18/01/08	2.700,00	18,7659	50.667,93	500,00	15,7680	7.884,00
21/01/08	6.000,00	18,3986	110.391,60	500,00	15,4080	7.704,00
22/01/08	5.900,00	17,9064	105.647,76	500,00	14,6600	7.330,00
23/01/08	6.100,00	17,3881	106.067,41	500,00	14,3840	7.192,00
24/01/08	6.000,00	17,4072	104.443,20	500,00	14,1493	7.074,65
Total purchases	26.700	17,873	477.217,90	2.500	14,874	37.184,65
25/01/08	6.700,00	17,6069	117.966,23	500,00	14,2499	7.124,95
28/01/08	6.700,00	17,3200	116.044,00	100,00	14,2000	1.420,00
29/01/08	7.000,00	17,5889	123.122,30	500,00	14,9680	7.484,00
30/01/08	4.007,00	17,8871	71.673,61	500,00	15,1826	7.591,30
31/01/08	4.407,00	18,0856	79.703,24	500,00	15,0065	7.503,25
Total purchases	28.814	17,648	508.509,38	2.100	14,821	31.123,50

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01/02/08	3.804,00	18,5214	70.455,41	-	-	-
04/02/08	8.900,00	18,8763	167.999,07	-	-	-
05/02/08	9.900,00	18,5513	183.657,87	500,00	16,4440	8.222,00
06/02/08	3.500,00	18,3075	64.076,25	500,00	15,7450	7.872,50
07/02/08	10.100,00	18,5724	187.581,24	500,00	15,5360	7.768,00
08/02/08	3.873,00	18,9867	73.535,49	705,00	15,6571	11.038,26
Total purchases	40.077	18,647	747.305,32	2.205	15,828	34.900,76

Total purchases	397.972	19,427	7.731.253,56	71.987	17,900	1.288.551,57
Total SAES Shares	15.271.350			7.460.619		
Total treasury shares before buy back	302.028			10.013		
Total treasury shares after buy back	700.000			82.000		