

The present is the English translation of the Italian official report approved by the Board of Directors on March 15, 2010. For any difference between the two texts, the Italian text shall prevail.

SAES GETTERS S.p.A.

Shareholders' Meeting of April 27, 2010 – April 28, 2010

Directors' Report on the agenda pursuant to Ministerial Decree no. 437/1998

Shareholders,

the Board of Directors invited you to attend the Ordinary and Extraordinary Shareholders' Meeting that will take place in Lainate, Viale Italia 77, on April 27th, 2010 at 10.30 a.m., at first call, and if necessary on April 28th, 2010 at second call, at the same time and place, in order to discuss and vote upon the following

Agenda:

Ordinary part

1. Report of the Board of Directors on the year ended 31 December 2009; Financial Statements for the year ended 31 December 2009; replenishment of the losses by use of reserves; related resolutions;
2. Resolutions according to articles 2357 and 2357-ter of the (Italian) Civil Code;

Extraordinary part

1. Proposal for cancellation of the treasury shares, without capital stock decrease; amendment of article 4 of the By-laws as a consequence; inherent and consequent resolutions.

The Department of Justice Decree No. 437 of 5 November 1998 stipulates that: *“without prejudice to the obligations of disclosure set forth by law or regulatory provisions, directors [of companies with shares listed in regulated markets] should issue a public report, detailing the proposals concerning items on the agenda, to be available at the registered offices of the Company and at the offices of the stock market management company at least 15 days prior to the date scheduled for the Shareholders' meeting”*.

All the items of the agenda are covered by separate Reports according to the instructions contained in specific regulations, and in particular:

- on the first item of the agenda – Ordinary part – reference can be made to the separate Directors' Report on the year ended 31 December 2009;

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- on the second item of the agenda – Ordinary part – reference can be made to the separate Directors' Report issued pursuant to article 73 of Consob Regulation no. 11971 of 14/05/1999;

- on the first and only item of the Extraordinary part of the agenda — reference can be made to the separate Directors' Report issued pursuant to article 72 of Consob Regulation no. 11971 of 14/05/1999.

Lainate, March 15, 2010

For the Board of Directors

Dr Ing. Massimo della Porta
Chairman