PRESS RELEASE
Milan, July 29, 2011

The Board of Directors approves the results of the first half 2011 that confirm the increase of revenues and the keeping of the marginality, despite the penalizing effect of currencies

Consolidated sales for the semester equal to €76 million, with an increase of 13.2% compared to €67.2 million in the first half 2010, despite the negative exchange rate effect (-4.8%)

Consolidated EBITDA equal to €13.3 million (17.5%), showing an improvement compared to 16.8% in the first quarter 2011

In the first half 2011, gross margin equal to 40.1%, lower than in the first half of 2010 (47.1%), but up with respect of the second half 2010 (39.6%), characterized by a comparable product mix

Consolidated gross profit equal to €30.5 million, down from €31.6 million of the first half 2010, but consolidated operating income equal to €7.4 million, showing a slight increase (+0.7%) compared to 2010 (€7.3 million)

Consolidated net income equal to €3 million, up 19.1% compared to €2.6 million in the first half 2010

Strong improvement in the consolidated net financial position equal to -€21.3 million

The Board of Directors of SAES Getters S.p.A., gathered today in Lainate (MI), approved the Group's consolidated results for the first half 2011 (from January 1 to June 30).

“There is a strong satisfaction for the results achieved in the first half 2011, that ended with an increase of sales and margins with respect to the last periods of 2010, characterized by a comparable product mix and despite the penalizing effect of currencies. I would also like to highlight the strong operational cash generation, that has enabled the Group to improve its net financial position - Eng. **Massimo della Porta, Chairman** of SAES Getters S.p.A. said. The newly created joint venture Actuator Solutions GmbH is of considerable strategic importance for the growth of the Group, as it will allow us to achieve a higher value creation in the SMA technology through the sale of finished devices, as well as of components. Further growth expectations come from the OLED display products and from the products for solar cells, the latter now being in an advanced qualification phase”.

In the first half 2011, SAES Getters Group has achieved **consolidated net sales** equal to €76 million, with an increase of 13.2% compared to €67.2 million achieved in the corresponding period of the last year[1], despite the penalizing exchange rate effect (-4.8%), due to the weakening of the U.S. dollar against the euro during the second quarter of the year. At comparable exchange rates, consolidated net sales would have increased by 18% compared to the last year.
The scope of consolidation is unchanged compared to 2010.

[1] In April 2011 SAES Getters International Luxembourg S.A. got the approval by the Chinese Administrative Authorities for the completion of 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 economic data relating to the joint venture, starting from January 1, 2011 until the date of the transfer, and the other figures resulting from the transfer operation have been classified in a separate income statement item “Net income (loss) from assets held for sale and discontinued operations” in accordance with IFRS 5.
Also revenues and expenses of the first half 2010 were reclassified to enable a homogeneous comparison with 2011.

In the first half 2011 sales confirm the upward trend already occurred during the previous year. Both the Industrial Applications sector and that of the Shape Memory Alloys end the first half of the year with a turnover higher than the corresponding period of 2010 and this growth has allowed to completely offset the decline in the Information Displays segment, which records volumes now almost irrelevant (the turnover of the display sector represents now only 2.5% of consolidated sales).
With reference to the quarterly trend of revenues, consolidated sales of the second quarter 2011 (€37.4 million), are slightly lower than those of the first quarter 2011 (equal to €38.6 million); however, excluding the negative effect of exchange rates, and in particular the devaluation of the dollar against the euro that occurred in the second quarter of the semester (-4.2%), sales in the second quarter confirm an upward trend (the growth is +1% at comparable exchange rates compared to the first quarter 2011).

In the first half of the year, **consolidated gross profit** was equal to €30.5 million, compared to €31.6 million in the first half 2010. Gross margin, as a percentage of net sales, was equal to 40.1% compared to 47.1% in the first half 2010, but higher compared to 39.6% of the second half of the previous year, characterized by a product mix comparable with that of the semester just ended.
In the first half 2011, **consolidated operating income** was equal to €7.4 million, showing a slight increase (+0.7%) when compared to €7.3 million in the first half 2010.
Consolidated income before taxes was equal to €6.8 million and it shows a strong growth (+68.1%) compared to the first half 2010 (€4 million).
Consolidated net income amounted to €3 million, up 19.1% compared to €2.6 million in the first half 2010.
In the first semester 2011, net income per ordinary share and per savings share was equal respectively to €0.1323 and €0.1491. In the corresponding period of the previous year, earning per ordinary share was equal to €0.1044, while earning per savings share was equal to €0.1385.

In the first half 2011, **consolidated EBITDA**[2] was equal to €13.3 million, up when compared to €13.1 million in the first half 2010. As a percentage of revenues, EBITDA was 17.5% in 2011 compared to 19.5% in the first half of the previous year. Analyzing the quarterly trend of EBITDA during 2011, please note the improvement of EBITDA in the second quarter, equal to €6.8 million (18.2% of revenues), compared to an EBITDA of €6.5 million (16.8% of revenues) in the period from January to March 2011.

SAES Getters will hold a conference call on July 29, 2011 at 14:00 CET.
The Dial-in numbers are as follows:

Italy: + 39 02 802 09 11
UK: + 44 121 2818 004
USA: + 1 718 7058796

The presentation will be available at www.saesgetters.com, Investor Relations/Presentations.
Interested parties are invited to call a few minutes before the beginning of the conference call.

The conference call will be available for the listening for the following 24 hours on:
Italy: +39 02 72495
UK: + 44 121 2818005
USA: +1 718 7058797
Access Code: # 789

Industrial Applications Business Unit

[2] EBITDA is not deemed a measure of performance under International Financial Reporting Standards (IFRS) 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".

Sales of the Industrial Applications Business Unit were equal to €54.6 million, with a marked increase (+36.5%) compared to €40 million in the first half 2010. The trend of the euro compared to the other main currencies caused a negative exchange rate effect equal to -5.3%, while organic growth was equal to 41.8%.
Compared to the first half of last year, please note that there were increases in almost all businesses; in particular, in the field of gas purification (Semiconductors Business), revenues more than doubled (+106.3%) and they strengthen the growth trend started at the end of 2009, also driven by investments in new factories, including those for the production of LEDs, and by the launch of new products.
Also in the Lamps Business turnover is growing (+6.7% net of the exchange rate effects) compared to the first half 2010, a period that was most affected by the uncertainty arising from the international economic crisis. The main increase regards the sales of dispensers for fluorescent lamps, which more than offset the slight decline in the segment of discharge lamps, related to the repositioning of the main production sites of lamps in China and to the increasing competition of local producers of getters.
In the Electronic Devices Business all the applications show increasing revenues compared to the corresponding period in 2010 (+10.4% is the overall organic growth); in particular, the increase is attributable to higher sales of getter solutions for MEMS, to the growth in the segment of infra-red detectors and to the higher sales of getters and dispensers for vacuum tubes.
Within the Industrial Applications Business Unit, the only exception is represented by the Vacuum Systems and Thermal Insulation segment, whose revenues have decreased by 20% for cyclical reasons, related in particular to the smaller number of special projects undertaken in the field of getter pumps for particle accelerators; there is a decline also in the sales of getters for solar collectors, whose economic cycle is slowed down by the reduced public funding and incentives available to potential customers.

Turnover of the Lamps Business was equal to €6.6 million, compared to €6.3 million in the first half 2010 (+6.2%). The currency trend led to a negative exchange rate effect equal to -0.5%.

Turnover of the Electronic Devices Business was equal to €12.6 million in the first half 2011, up by 7% when compared to €11.8 million in the first half 2010. The currency trend led to a negative exchange rate effect equal to -3.4%.

Turnover of the Vacuum Systems and Thermal Insulation Business was €6.3 million in the first half 2011, down 20% when compared to €7.9 million in the first half 2010. The exchange rate effect was negative and amounted to -0.6%.

Turnover of the Semiconductors Business (gas purification) was equal to €29 million in the first half 2011, more than doubled (+106.3%) compared to €14.1 million in the first half 2010. The exchange rate effect was negative and amounted to -11.8%, while organic growth was equal to +118.1%.

Gross profit of the Industrial Applications Business Unit was equal to €25.7 million, with an increase of 22% compared to €21 million in the first half 2010. As a percentage of revenues, the gross margin was equal to 47.1% down with respect of 52.6% in the corresponding period of 2010. Please note the shift in the sales mix towards products with a higher consumption of raw materials. The decrease is primarily concentrated in the gross margin of the semiconductors business, due to higher sales of "large purifiers" with marginality lower than the average one.

Operating income of the Industrial Applications Business Unit amounted to €17.3 million in the first half 2011, with an increase (+24.1%) compared to €13.9 million in the first half 2010; this increase is due both to increased sales and to revenues from royalties derived from the licensing of the getter technology for MEMS.
In percentage terms, the operating margin for the period amounted to 31.7% compared to 34.8% in the corresponding period of 2010; the percentage decrease is due solely to the reduction in the gross margin resulting from the different sales mix.

Shape Memory Alloys (SMA) Business Unit

In the first half 2011, **sales** of the business unit dedicated to shape memory alloys amounted to €19.2 million, compared to €18.5 million in the corresponding period of 2010 (+3.7%). Sales of the semester, primarily in U.S. dollars, have been penalized by the effect of the devaluation of the dollar against the euro; excluding the exchange rate effect (-5.5%), organic growth was equal to +9.2%.
The increase is due to higher sales of semi-finished products. With reference to geographical areas, sales in Europe appear to be substantially increased and they have almost doubled compared to the first half 2010, although still lower than those of the U.S. market in absolute terms.
Please note the positive contribution from the industrial SMA segment, representing a significant opportunity for the future development of SAES Getters.

Gross profit of the Shape Memory Alloys Business Unit amounted to €6 million in the first half 2011, showing a slight increase (+2.1%) with respect to €5.8 million in first half 2010. In the semester, gross margin (31%) was substantially aligned with that of 2010 (31.5%).

Operating income of the Shape Memory Alloys Business Unit amounted to €1.2 million in the first half 2011 (6.5% of revenues), compared to an operating profit of €0.5 million in the first half 2010 (2.6% of revenues). The increase of the gross profit, combined with the containment of operating expenses (down from €5.6 million to €4.7 million), also thanks to a lower amortization as a result of the end of the useful life of some intangible assets of the U.S. subsidiaries, identified at the moment of the acquisition, has allowed to end the first half of the year with an increasing operating result.

Information Displays Business Unit

In the first half 2011, **sales** of the Information Displays Business Unit were equal to €1.9 million, down by 76.7% compared to €8.3 million in the corresponding period of 2010. The exchange rate effect was slightly negative and was equal to -0.9%. This decrease (-75.8% net of exchange rate effect) is mainly due to the structural and irreversible decline in the business of fluorescent lamps for the backlighting of liquid crystal displays (LCD). However, in the field of displays, the Group foresees a future growth from sales of highly innovative getter solutions for OLED applications[3], which are expected to first stand next and then gradually replace the current LCD technology.

Turnover of the Liquid Crystal Displays Business was equal to €0.9 million in the first half 2011, compared to €6.2 million in the first half 2010 (-84.7%). The currency trend led to a negative exchange rate effect equal to -0.4%.

The Cathode Ray Tubes Business recorded a turnover of €1 million, compared to €2.1 million in the first half 2010 (-53.7%). The currency trend led to a negative exchange rate effect equal to -2.3%.

The Information Displays Business Unit ended the first half 2011 with a negative **gross result** (-€0.8 million), compared with a gross profit of €4.9 million in the first half of the previous year. Gross margin was negative (-40.7%) compared to a positive value in the first half 2010 when the gross margin was still 58.9%: the sharp decline is attributable solely to the drop in sales volumes.

Operating result of the Information Displays Business Unit was negative and amounted to -€1.4 million in the first half 2011, compared to an operating income of €2.1 million in the first half 2010: the decline in turnover and the consequent reduction in the gross profit are only partially offset by lower operating expenses (down from €2.8 million in the first half 2010 to €1.1 million in the first half 2011).

Advanced Materials Business Development Unit & Corporate Costs

[3] Please note that the figures related to OLED applications are currently included in the Advanced Materials Business Development Unit.

Sales of the Advanced Materials Business Development Unit were equal to €0.3 million in the first half 2011, unchanged from the corresponding period in 2010.

Gross profit of the Advanced Materials Business Development Unit & Corporate Costs was negative and equal to -€0.4 million (-€0.1 million in the corresponding period of the previous year).

Operating result (negative and equal to -€9.7 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 that refer to the Group as a whole. The operating loss equal to -€9.7 million has to be compared with a negative figure of -€9.2 million in the first half 2010.

Total consolidated gross profit amounted to €30.5 million in the first half 2011, compared to €31.6 million in the first half 2010. Gross margin was equal to 40.1% in the first half 2011, compared to 47.1% in the first half 2010. This decline, despite the increase in revenues, is due to the different sales mix and, in particular, to the drastic reduction in the LCD turnover that adversely affects the profitability of the entire Group.
However, if we compare the first half 2011 with the last semester 2010, characterized by a comparable product mix, gross margin appears to be increasing (from 39.6% to 40.1%).

Total consolidated operating expenses amounted to €25.1 million, down compared to €26.4 million in the first half 2010, demonstrating the continuing commitment of the Group in the control of costs. The increase in selling expenses (+5.7%), related to the revenues growth, was completely reabsorbed by lower general and administrative expenses (from €13.1 million in the first half 2010 to €11.6 million in first half 2011). Research and Development expenses were substantially unchanged in absolute terms.

In the first half 2011, **total consolidated operating income** was equal to €7.4 million, compared to €7.3 million in the corresponding period of last year. As a percentage of revenues, operating margin was equal to 9.7%, compared to 10.9% in 2010.
Operating income recorded a slight increase (+0.7%), despite the decline of gross profit, mainly as the result of the containment of operating expenses, which benefit also from the positive exchange rate effect (about -1.5%) resulting from the devaluation of the dollar against the euro.

Total consolidated EBITDA was equal to €13.3 million, compared to €13.1 million in the same semester 2010. As a percentage of revenues, EBITDA was equal to 17.5% in the first half 2011, compared to 19.5% in the corresponding period of 2010.

The net balance of other income (expenses) was positive and equal to €2 million, compared to a positive figure of €2.1 million in the first half 2010 and it is represented by the royalties accrued during the semester following the licensing of the thin film getter technology for MEMS of new generation to ST (€1.1 million), by the capital gain realized by the Korean subsidiary from the sale of its factory located in Jincheon (€0.5 million) and by operating grants accrued by the Parent Company for ongoing research projects (€0.3 million).
Compared to last year, the capital gain realized by the Parent Company in the first half 2010 for the sale of some assets is completely offset by an increased income from ST and by the capital gain realized by SAES Getters Korea Corporation.

The net balance of financial income (expenses) was negative and amounted to -€0.7 million (-€1.3 million in the corresponding period of 2010) and it mainly includes interests on loans held by the American companies and the effect on the income statement of the evaluation of Interest Rate Swaps (IRS) subscribed by those companies, to which is attributable the positive change compared to the first half 2010 (+€0.6 million).

The sum of the exchange rate differences recorded in the first half of the year showed a positive balance of €0.1 million, compared with a negative figure of -€2 million in 2010.
In the first half 2010, foreign exchange losses were due to the translation of cash and cash pooling financial receivables denominated in euro of the foreign subsidiaries, as a result of the appreciation of local currencies (particularly the Korean won and the U.S. dollar) compared to the final exchange rate of the euro at the end

of 2009, the currency of reference of such deposits. Starting from the second half 2010, the Group has, on one hand, reduced the financial exposure of the Parent Company towards its foreign affiliates and, on the other, it has integrated its hedging policy by subscribing forward sale contracts in euro, with the aim of limiting unrealized exchange rate losses; the same hedging policy, maintained also in 2011, made it possible to end the semester with a result related to the exchange rates close to zero.

Pre-tax income was positive and amounted to €6.8 million, showing a strong increase compared to €4 million in the first half 2010 (+68.1%).

In the first half 2011, **income taxes** were equal to €4 million, compared to €1.9 million in the corresponding six months of the previous year. The tax rate increase, that increases from 47.3% in 2010 to 59.5% in 2011, is mainly due to higher tax losses realized by the Parent Company in the Italian tax consolidation program, on which positive deferred taxes are not recognized, given that there isn't the reasonable certainty of their recoverability in future years.

Consolidated net income amounted to €3 million (4% of consolidated revenues) in the first half 2011, with an increase (+19.1%) compared to a net income of €2.6 million in the first half 2010 (3.8% of consolidated revenues).

The **consolidated net financial position** as at June 30, 2011 was negative and equal to -€21.3 million (cash of €15.4 million vs. net financial liabilities of -€36.6 million), and it compares with a negative net financial position equal to -€24.2 million as at December 31, 2010[4].
This improvement is predominantly due to the operating cash flows (the increase of self-financing comes along with an improvement in the net working capital), which have more than offset the net investment in assets (-€1.3 million) and the cash-out for the payment of dividends (-€4.4 million).
The exchange rate effect was positive (about +€1.7 million): in fact, 83% of the Group's loans is represented by U.S. dollar funding held by the American subsidiaries, whose equivalent value in euro has declined following the devaluation of the dollar against the euro.

Other relevant events occurred in the first half 2011

In April 2011, the Group, through its subsidiary SAES Getters International Luxembourg S.A., after having obtained the approval from the Chinese Administrative Authorities, has finalized the transfer of its shareholding (51% of the total shares) in the Chinese joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. to the third party Chinese shareholders Nanjing Huadong Electronics Information Technology Co., Ltd. ("Huadong") and Nanjing DingJiu Electronics Co., Ltd. ("DingJiu").
The agreement, in addition to the sale of the stake for a symbolic transfer price equal to 2 Chinese Renminbis, included also the payment by SAES Getters International Luxembourg S.A. of a sum equal to RMB 30 million (€3.4 million) to be distributed to the minority shareholders in proportion to their shareholdings, to honor the contractual obligation already accrued in the 2009 financial statements. This disbursement, as specified in the 2010 financial statements, was already paid in cash on December 1, 2010.
The Chinese joint venture, established in August 2006, worked in the production and distribution of components for LCD displays and other industrial applications. The sale of its stake by SAES Getters is part of the plan to rationalize non-strategic investments, resulting from the strong changes occurred in some sectors and markets of reference. SAES Getters Group continues to operate in China through its subsidiary SAES Getters (Nanjing) Co., Ltd.

During the first half of the year, it was also completed the shut-down of the factory dedicated to the LCD production of the subsidiary SAES Getters Korea Corporation, which continues to operate as a distributor of products made by other Group companies in the Korean area. The building and part of the production facilities were sold to local third parties. The net economic impact associated with this operation is essentially irrelevant.

[4] Figures net of the cash of the Chinese joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd., which was sold to the Chinese minority shareholders in April 2011 following the completion of the transfer by SAES Group of its shareholding.

Events subsequent to the end of the semester and business performance outlook

On July 5, 2011, SAES Getters and Alfmeier Präzision, a German Group operating in the electronics and advanced plastic materials sectors, have finalized the incorporation of the joint venture Actuator Solutions GmbH, for the development, production and marketing of actuators based on the SMA technology. The joint venture, which is located in Treuchtlingen (in Bavaria, Germany), is jointly controlled by the two Groups, 50% respectively. In particular, SAES participates through its 100% subsidiary SAES Nitinol S.r.l., incorporated on May 12, 2011. Alfmeier participates through its 100% subsidiary SMA Holding GmbH.
The mission of Actuator Solutions GmbH is to become a world leader in the field of shape memory alloy based actuators. The newly formed company holds a license to use the technology developed by Cambridge Mechatronics Limited (CML), already a technological partner of SAES Getters, for the development and commercialization of autofocus and optical image stabilization systems based on SMA components, to be applied in cameras, mobile phones and smart phones.
Actuator Solutions relies on the distinctive expertise gained by the two partners thanks to the extensive experience respectively in the field of shape memory alloys and in the field of actuators. Alfmeier will be the provider of electronic components and plastics; SAES will supply its proprietary SMA materials. The start of the mass production in Actuator Solutions GmbH is scheduled between the third and the fourth quarter 2012.
Actuator Solutions will be able to effectively exploit the advantages of the SMA technology to produce and sell actuators systems for various industrial applications with a high growth potential.
The capital stock of the joint venture, initially equal to €25 thousand, has been increased to €1 million on July 26, 2011, through the payment of €0.5 million by each of the two partners.

The second part of the fiscal year 2011 is expected to remain in line with the first half 2011, excluding the impact of exchange rates, still difficult to predict.
A growth in sales of products for OLED displays and for solar cells is expected in the second half 2011.

The figures are drawn from the interim report as at June 30, 2011, including the interim condensed consolidated financial statements, the interim management report, the certification required by article 154-*bis*, paragraph 5 of TUF, as well as the report of the legal auditing firm Reconta Ernst & Young S.p.A.
This document will be distributed through the NIS circuit of the Italian Stock Exchange, posted on the Company's website www.saesgetters.com and sent to Consob on August 29, 2011.

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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 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

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SAES Getters
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 refinement 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, that are applied in the biomedical sector and, more in general, in niche industrial fields.
A total production capacity distributed in ten manufacturing plants across 3 continents, a worldwide-based sales & service network and 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). SAES Getters is listed on the Italian Stock Exchange Market since 1986, STAR segment.
More information on the SAES Getters Group is available in the website www.saesgetters.com.

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Saes Getters S.p.A. and Subsidiaries - Consolidated Net Sales per Business
Thousands of euro (except %)

Business	2011 1st Half	2010 1st Half	Total difference (%)	Price-Quantity effect (%)	Exchange rate effect (%)
Lamps	6,643	6,254	6.2%	6.7%	-0.5%
Electronic Devices	12,634	11,804	7.0%	10.4%	-3.4%
Vacuum Systems and Thermal Insulation	6,307	7,883	-20.0%	-19.4%	-0.6%
Semiconductors	28,997	14,059	106.3%	118.1%	-11.8%
Subtotal Industrial Applications	**54,581**	**40,000**	**36.5%**	**41.8%**	**-5.3%**
Subtotal Shape Memory Alloys	**19,220**	**18,533**	**3.7%**	**9.2%**	**-5.5%**
Liquid Crystal Displays	947	6,181	-84.7%	-84.3%	-0.4%
Cathode Ray Tubes	992	2,143	-53.7%	-51.4%	-2.3%
Subtotal Information Displays	**1,939**	**8,324**	**-76.7%**	**-75.8%**	**-0.9%**
Subtotal Advanced Materials	**283**	**299**	**-5.4%**	**-3.6%**	**-1.8%**
Total Net Sales	**76,023**	**67,156**	**13.2%**	**18.0%**	**-4.8%**

Index:

Industrial Applications Business Unit	
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
Shape Memory Alloys Business Unit	
Shape Memory Alloys (SMA)	Shape memory alloys
Information Displays Business Unit	
Liquid Crystal Displays	Getters and metal dispensers for liquid crystal displays
Cathode Ray Tubes	Barium getters for cathode ray tubes
Advanced Materials Business Development Unit	
Advanced Materials	Dryers and highly sophisticated getters for OLED, sealants for solar panels and energy storage getter devices

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

Geographic Area	2011 1st Half	2010 1st Half
Italy	792	1,080
European countries	15,102	12,732
North America	30,788	29,388
Japan	2,825	3,814
South Korea	7,690	5,098
China	9,812	5,760
Rest of Asia	8,725	9,031
Rest of the World	289	253
Total Net Sales	**76,023**	**67,156**

Saes Getters S.p.A. and Subsidiaries - Consolidated Income Statement
Thousands of euro

	2011 1st Half	2010 1st Half
Total net sales	**76,023**	**67,156**
Cost of sales	(45,531)	(35,508)
Gross profit	**30,492**	**31,648**
R & D expenses	(6,701)	(6,869)
Selling expenses	(6,839)	(6,471)
G&A expenses	(11,554)	(13,065)
Total operating expenses	(25,094)	(26,405)
Other income (expenses), net	1,993	2,095
Operating income	**7,391**	**7,338**
Interest and other financial income, net	(689)	(1,325)
Foreign exchange gains (losses), net	81	(1,978)
Income before taxes	**6,783**	**4,035**
Income taxes	(4,034)	(1,910)
Net income from continuing operations	**2,749**	**2,125**
Income (loss) from assets held for sale and discontinuing operations	292	304
Net income before minority interest	**3,041**	**2,429**
Net income (loss) pertaining to minority interest	0	(125)
Net income pertaining to the group	**3,041**	**2,554**

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

	2011 1st Half	2010 1st Half
Profit for the period	**3,041**	**2,429**
Exchange differences on translation of foreign operations	(5,321)	11,497
Exchange differences on translation of discontinued operations	0	0
Other comprehensive income (loss) for the period	**(5,321)**	**11,497**
Total comprehensive income (loss) for the period, net of tax	**(2,280)**	**13,926**
attributable to:		
- Equity holders of the parent	(2,280)	14,051
- Minority interests	0	(125)

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	
	2011 1st Half	2010 1st Half	2011 1st Half	2010 1st Half	2011 1st Half	2010 1st Half	2011 1st Half	2010 1st Half	2011 1st Half	2010 1st Half
Total net sales	**54,581**	**40,000**	**19,220**	**18,533**	**1,939**	**8,324**	**283**	**299**	**76,023**	**67,156**
Cost of sales	(28,898)	(18,952)	(13,263)	(12,701)	(2,728)	(3,425)	(642)	(430)	(45,531)	(35,508)
Gross profit (loss)	**25,683**	**21,048**	**5,957**	**5,832**	**(789)**	**4,899**	**(359)**	**(131)**	**30,492**	**31,648**
Operating expenses and other income (expenses)	(8,400)	(7,117)	(4,710)	(5,353)	(631)	(2,763)	(9,360)	(9,077)	(23,101)	(24,310)
Operating income (loss)	**17,283**	**13,931**	**1,247**	**479**	**(1,420)**	**2,136**	**(9,719)**	**(9,208)**	**7,391**	**7,338**

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

Euro

	2011 1st Half	2010 1st Half
Net income (loss) per ordinary share	0.1323	0.1044
Net income (loss) per savings share	0.1491	0.1385

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

Thousands of euro

	June 30, 2011	December 31, 2010
Property, plant and equipment, net	59,213	63,813
Intangible assets, net	40,506	44,411
Other non current assets	5,920	6,078
Current assets	70,562	76,961
Assets held for sale	581	2,277
Total Assets	**176,782**	**193,540**
Shareholders’ equity	101,615	108,597
Minority interest in consolidated subsidiaries	3	3
Total shareholders' equity	**101,618**	**108,600**
Non current liabilities	37,949	43,319
Current liabilities	37,215	39,971
Liabilities held for sale	0	1,650
Total Liabilities and Shareholders’ Equity	**176,782**	**193,540**

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

Thousands of euro

	June 30, 2011	December 31, 2010	June 30, 2010
Cash on hands	14	11	11
Cash equivalents	15,346	20,566	25,260
Cash and cash equivalents	**15,360**	**20,577**	**25,271**
Current financial assets	**103**	**0**	**5**
Bank overdraft	(3)	(1,504)	0
Current portion of long term debt	(9,942)	(11,683)	(8,221)
Other current financial liabilities	(1,583)	(948)	(1,797)
Current financial liabilities	**(11,528)**	**(14,135)**	**(10,018)**
Current net financial position	**3,935**	**6,442**	**15,258**
Long term debt, net of current portion	(24,856)	(29,971)	(40,794)
Other non current financial liabilities	(338)	(701)	(688)
Non current liabilities	**(25,194)**	**(30,672)**	**(41,482)**
Net financial position	**(21,259)**	**(24,230)**	**(26,224)**
Cash and cash equivalents held for sale	0	1,650	0
Total net financial position	**(21,259)**	**(22,580)**	**(26,224)**

Saes Getters S.p.A. and Subsidiaries – Consolidated Cash Flows Statement

Thousands of euro

	2011 1st Half	**2010 1st Half**
Net income from continuing operations	2,749	2,125
Net income from discontinuing operations	292	304
Current income taxes	4,201	3,199
Change in deferred income tax	(167)	(1,289)
Depreciation, amortization and write down of non current assets	5,796	5,928
Net loss (gain) on disposal of property, plant and equipment	(523)	(1,242)
Interest and other financial income, net	689	1,417
Other non-cash costs	(1,049)	489
	11,988	**10,931**
Change in operating assets and liabilities	(1,516)	(10,376)
Payments of termination indemnities	(182)	(504)
Financial income received, net of payment of interest	(67)	(269)
Payment of income taxes	(1,463)	(1,615)
Net cash provided by operating activities	**8,761**	**(1,833)**
Purchase of property, plant and equipment, net of proceeds from sales	(1,281)	(1,001)
Purchase of intangible assets	(19)	(17)
Amount paid to joint-venture third parties	(1,540)	0
Decrease (increase) is assets and liabilities held for sale	(27)	166
Cash flows provided by (used by) investing activities	**(2,868)**	**(852)**
Proceeds from debt, net of repayments	(5,844)	1,455
Dividends paid	(4,410)	0
Intererest and other expenses paid on loans	(656)	(503)
Changes in minority interests in consolidated subsidiaries	0	3
Net cash provided by (used by) financing activities	**(10,910)**	**955**
Effect of exchange rate differences	(1,849)	4,710
Increase (decrease) in cash and cash equivalents	**(6,866)**	**2,980**
Cash and cash equivalents at the beginning of the year	22,223	22,291
Cash and cash equivalents at the end of the year	**15,357**	**25,271**