

**PRESS RELEASE****Milan, October 10, 2016****SAES Group announced the closing of the acquisition of Metalvuoto S.p.A., a well-established player in the field of packaging**

*SAES Group, already cooperating with Metalvuoto S.p.A. for the application of its functional polymers onto Metalvuoto's plastic films for packaging, today acquired 70% of the Company, with the obligation to acquire all shares within twenty-four months*

*Objective of the acquisition for SAES is to compete in the industry of advanced packaging by offering a complete range of innovative finished products made in Italy*

**SAES Getters S.p.A.** (SAES) today announced the closing of the acquisition of 70% majority interest in the share capital of **Metalvuoto S.p.A.** ("Metalvuoto"), based in the province of Monza Brianza (North of Milan, Italy), following the contract signed on July 29, 2016.

A well-established player in the field of advanced packaging, Metalvuoto has been actively operating since the early '70s, offering metallized and innovative plastic films for food preservation.

SAES already cooperates with Metalvuoto in testing the application of its functional polymer composites, an innovative series of getters interacting with gases in different ways. When applied on a plastic film for food, they enable the fresh food to be preserved from external agents or gases generated by the food itself.

The objective of such acquisition, for SAES, is to compete in the sector of intelligent food packaging, entering the market with a complete range of innovative products, thanks to the development of high performance active plastics, featuring biocompatibility and reduced environmental impact.

SAES today acquired 70% of Metalvuoto for a price based on a multiple of the EBITDA, adjusted according to predefined financial parameters (including the net financial position and the value of the finished goods inventory). Such price, which will be exactly calculated only once the financial statements at the date of the closing will be available, is estimated to be in the range of €5.5 million.

The initial down payment, equal to €1.5 million, was already paid to Mirante S.r.l., by SAES, on July 29, 2016, upon signature of the purchasing agreement; an additional €2 million will be paid as of today, while the balance will be paid within one month after the closing date, as soon as the financial statements at the closing date and the above mentioned adjustment parameters related to the price have been defined.

A *put* and *call* option between the shareholders have been provided, to be exercised starting from the twelfth month and within eighteen months from today, for the acquisition of the remaining 30% of the share capital of Metalvuoto by SAES, for a predetermined price, calculated with a similar method as for the first purchase. In case the option is not exercised in the agreed terms, SAES is committed to acquire the remaining 30% of the share capital of the company within twenty-four months from today.

As set out within the shareholders' agreements that govern the relationship between the parties of the company in its new shareholding structure, the new Board of Directors of Metalvuoto S.p.A is composed by three members, two of which nominated by the controlling company SAES, including the Managing Director; expression of the minority shareholder, Mirante S.r.l., is the third member, in the shape of the founder Eng. Giovanni Ronchi, who was appointed Chairman of the Board.

In the year 2015 Metalvuoto S.p.A. achieved sales equal to €14.3 million, with an EBITDA equal to 9%. At the end of 2015, Metalvuoto S.p.A. employed around 30 people.

## **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 twelve facilities, a worldwide-based sale & service network and more than 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](http://www.saesgetters.com).*

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