

**PRESS RELEASE****Milan, July 29, 2016****SAES Group announced the signature of an agreement for 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, will initially acquire 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 signature of an agreement for the acquisition of the majority interest in the share capital of **Metalvuoto S.p.A.** ("Metalvuoto"), based in the province of Monza Brianza (North of Milan, Italy), today fully owned by the holding company Mirante S.r.l.

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.

The agreement signed today provides for the acquisition of 70% of Metalvuoto by SAES within around sixty days 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 at the date of the closing). The provisional price is in the range of €6 million to be paid in cash in three tranches: the first one, equal to €1.5 million, upon signature of the agreement; the second tranche, equal to €2 million, at the date of the closing; the third and last tranche will be paid within one month after the closing of the acquisition, once the financial statements at the date of the closing, as well as the above mentioned adjustment parameters related to the price, have been calculated.

The agreement is subject to a series of conditions precedent for its execution, including the closing of the operation (as well as the transfer of the acquired equity participation).

In addition, the agreement includes a *put* and *call* option between the shareholders, to be exercised starting from the twelfth month and within eighteen months after the date of the closing, 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 24 months after the date of the closing.

Finally, the agreement signed today includes the subscription of some shareholders' agreements that govern the relationship between the parties of the company in its new shareholding structure, assigning the majority of the Board of Directors of Metalvuoto S.p.A to the controlling company SAES (two members, with the right of appointing the Managing Director) and to the minority shareholder, Mirante S.r.l., the nomination of one director, in the shape of the founder Eng. Giovanni Ronchi, who will be appointed Executive 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.

“There is a strong satisfaction for the acquisition of Metalvuoto: this agreement will contribute to the increase of Group’s revenues, thanks to the development of innovative products addressed to markets which will increase the range of our activities.” – **Eng. Massimo della Porta, President of SAES Getters S.p.A.**, said – “Today’s acquisition adds value to our know-how in the field of active materials, nano and micro-structured, in addition to our competences of organic chemistry developed for the OLED displays.”

“I am proud of the agreement signed with SAES, whose technologies are complementary to ours; their combination will enable to develop high performance polymeric films, allowing Metalvuoto to strengthen its leadership in the market of packaging, as well as to enter the market of active packaging.” - **Eng. Giovanni Ronchi, founder and sole Director of Metalvuoto S.p.A.** said.

## **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 eleven facilities, a worldwide-based sale & service network and about 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).*

## **Contacts:**

**Emanuela Foglia**

**Investor Relations Manager**

Tel. +39 02 93178 273

E-mail: [investor\\_relations@saes-group.com](mailto:investor_relations@saes-group.com)

**Laura Magni**

**Group Marketing and Communication Manager**

Tel. +39 02 93178 252

E-mail: [laura\\_magni@saes-group.com](mailto:laura_magni@saes-group.com)

**Corporate Media Relations**

**Close to Media**

Tel. +39 02 70006237

**Giancarlo Boi**

E-mail: [Giancarlo.boi@closetomedia.it](mailto:Giancarlo.boi@closetomedia.it)

**Loredana Caponio**

E-mail: [Loredana.caponio@closetomedia.it](mailto:Loredana.caponio@closetomedia.it)