

The SAES[®] Getters Group

2005 Consolidated Results

STAR Conference

Milan - March 2, 2006

we support your **innovation**

saes
getters

The SAES Getters Group

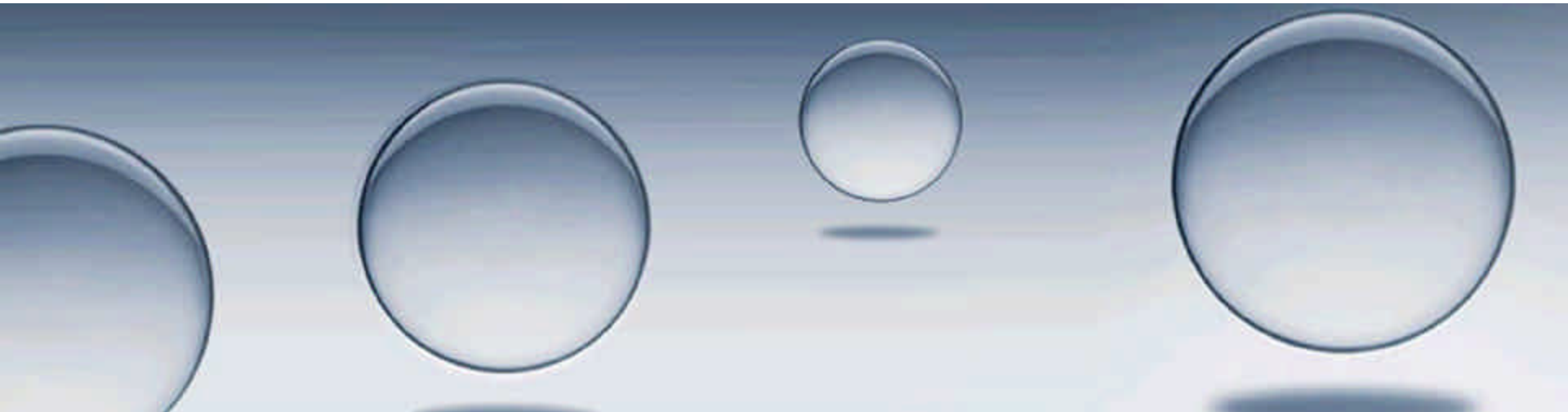
- Group Overview
- Financial Results
- Business Outlook

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Core Business

The SAES[®] Getters Group is **the world leader** in a variety of scientific and industrial applications where stringent **vacuum** conditions or **ultra-high pure gases** are required.

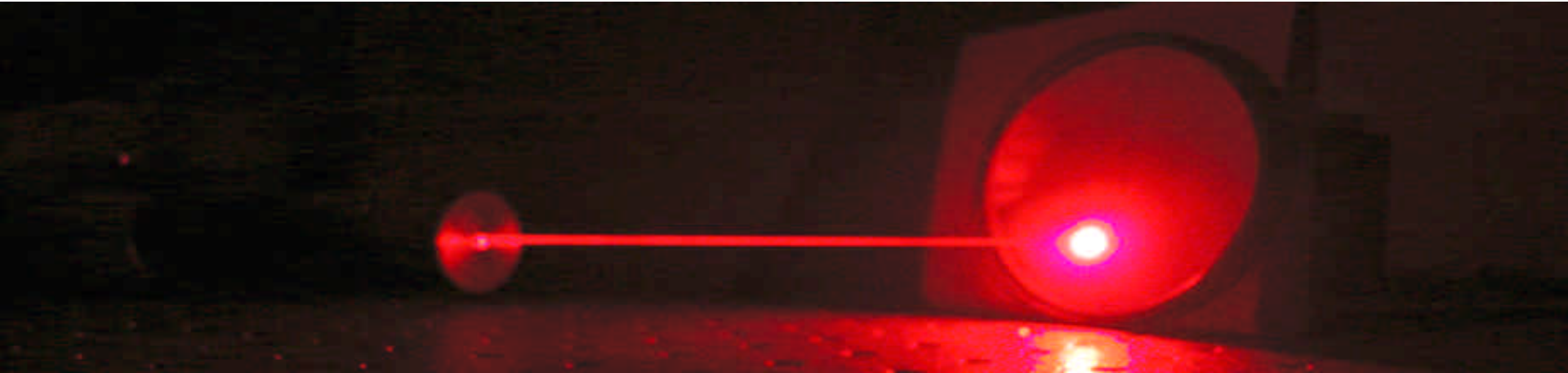


Core Business

For nearly **60 years**, our getter solutions have been supporting **technological innovation** in:

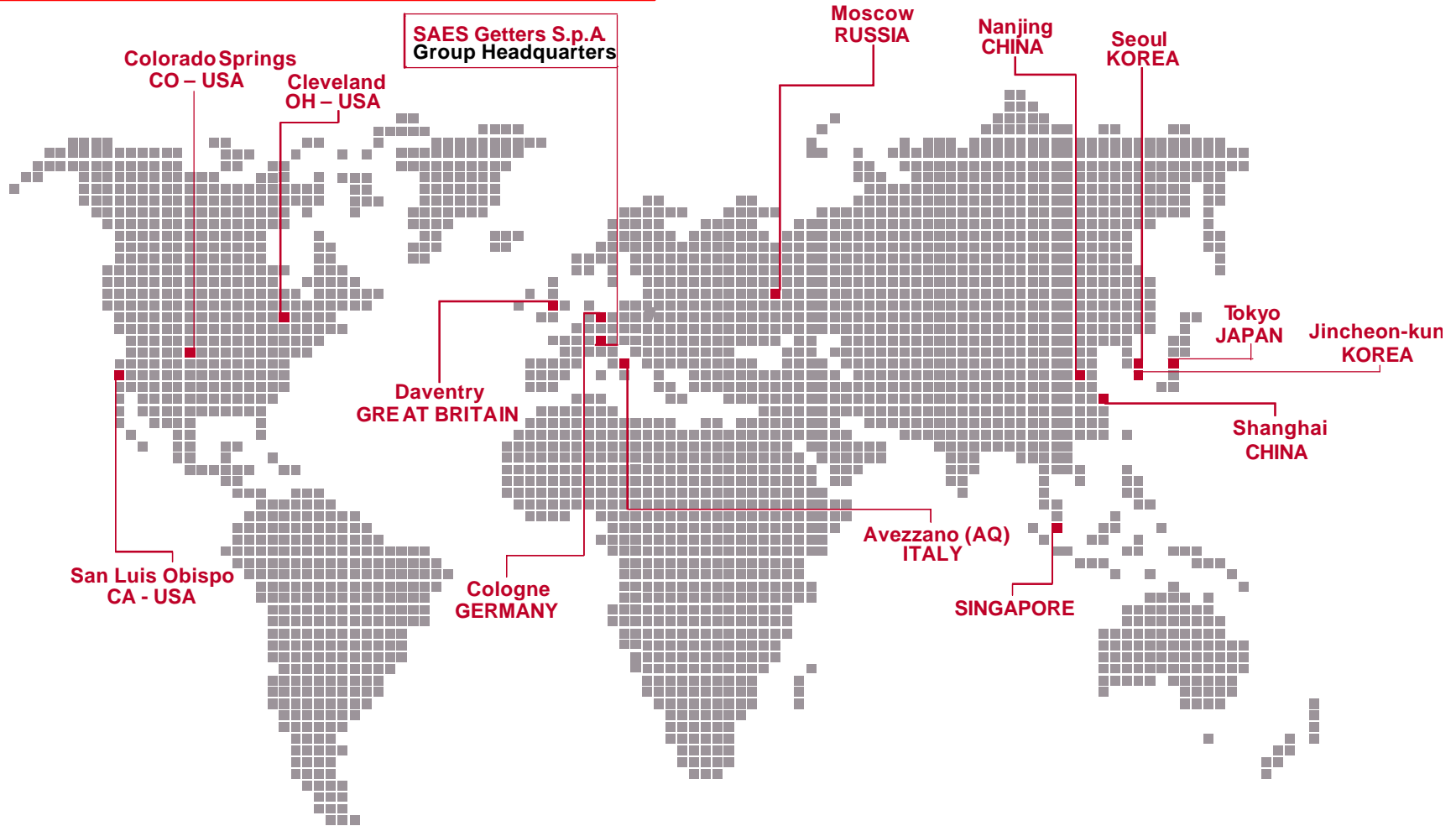
- The information display industry
- The lamp industry
- Ultra-high vacuum systems
- A wide range of electronic device-based applications
- Vacuum thermal insulation
- Semiconductors

Research & Innovation



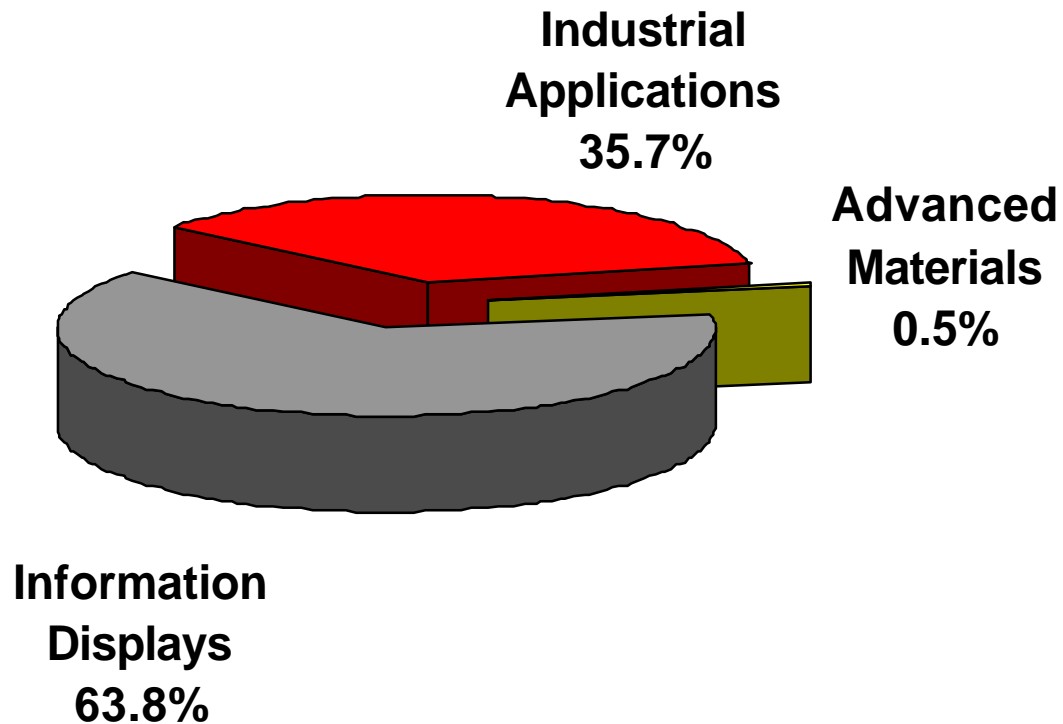
- Average of **8% of net consolidated sales** allocated to **R&I activities** every year
- State-of-the-art corporate **laboratories** covering a surface of over **3,300 sq.mt.**
- Nearly **100 people** committed to investigating problems, developing proposals and testing solutions

Global Presence



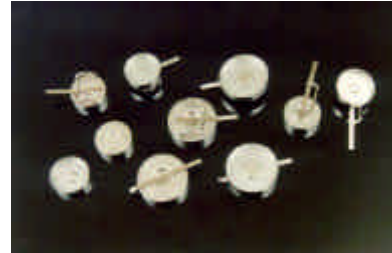
2005 Consolidated Sales

by Business Unit



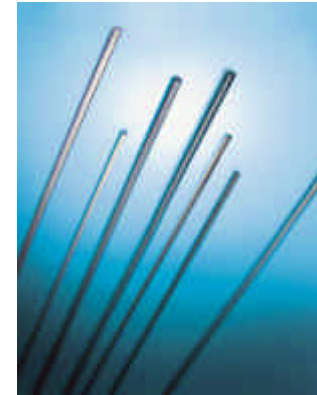
Information Displays BU

- **Cathode Ray Tubes** (-29%*): Barium getters for CRTs
strong drop in a mature market



- **Flat Panels** (+47%*): getters, dryers and Hg dispensers
for LCD, PDP, OLED displays

- strong rise of LCD market
- outstanding penetration of Hg dispensers
- remarkable market share



* 2005 vs. 2004 sales difference

Industrial Applications BU

- **Lamps** (stable sales*): getters and metal dispenser (Hg) for high intensity discharge and fluorescent lamps
- **Electronic Devices** (+7%*): getters and metal dispensers for X-ray tubes, gyroscopes, lasers infrared detectors, image intensifiers, micro electronic devices, LPMs
 - higher sales of components mainly for infrared detectors
- **Vacuum Systems and Thermal Insulation** (+22%*): getter devices and NEG pumps for vacuum processing, physics projects, vacuum bottles, vacuum insulated pipes, vacuum insulation panels
 - higher sales for scientific projects
- **Semiconductors** (-37%): gas purifiers
 - exit from non profitable business and decrease in sales of gas purifiers

* 2005 vs. 2004 sales difference

Advanced Materials BDU

Getters for MEMS: thin film getter products for wafer-level packaged Micro Electro Mechanical Systems and Hydrogen-sensitive packages



Shape Memory Alloys: shape memory and superelastic components for industrial and niche high-technology applications



Optoelectronic Materials: advanced optical crystals for optoelectronic device and solid-state laser marketplace



Catalysis: catalytic diesel filter for the abatement of soot emissions from heavy-duty/stationary engines

□ 2005 sales: 0.7 M€

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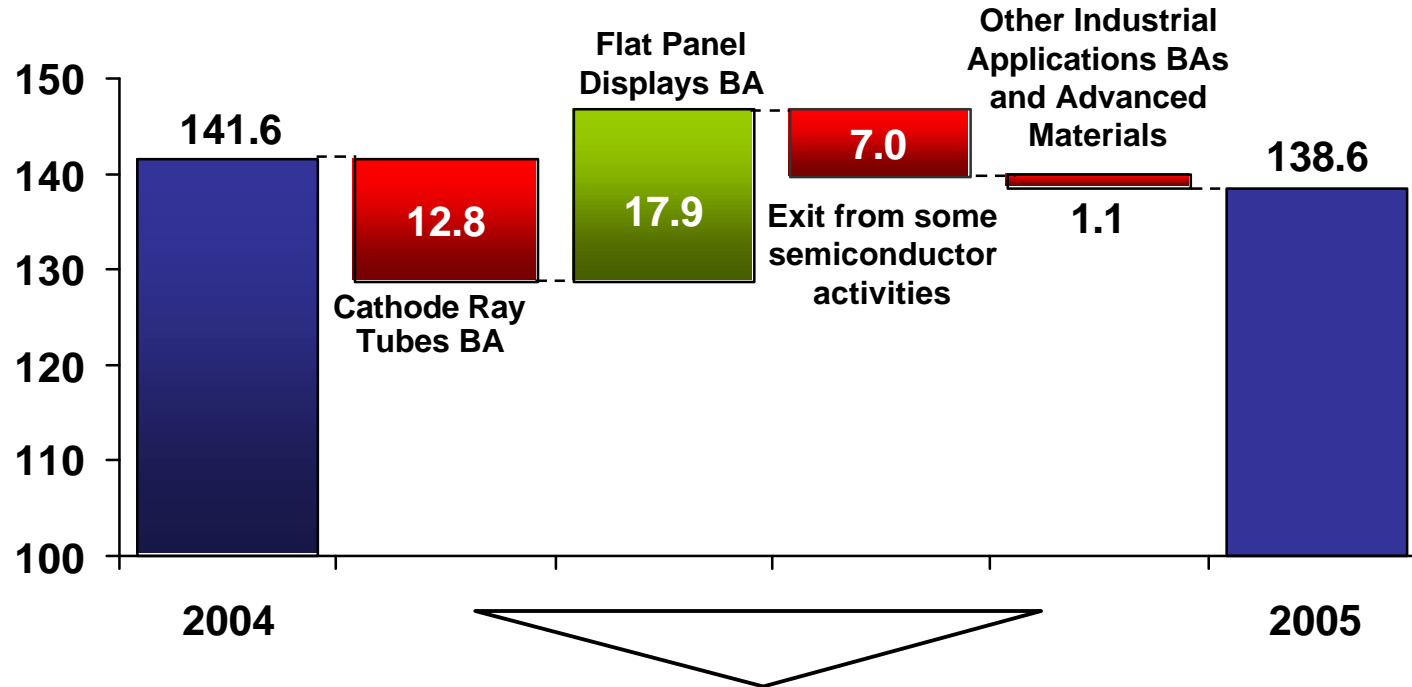
Highlights

	2005	2004
NET SALES	138.6	141.6
EBITDA	45.2	42.0
OPERATING INCOME	32.8	29.7
NET INCOME	21.0	16.1
RESEARCH & DEVELOPMENT EXPENSES	14.6	13.6
TOTAL ASSETS	224.4	215.7
PURCHASE OF PROPERTY, PLANT AND EQUIPMENT	9.6	7.9
NET FINANCIAL POSITION (December 31)	85.9	82.1*
NUMBER OF EMPLOYEES (December 31)	825	885

All figures in M€, unless otherwise stated

* As of January 1, 2005

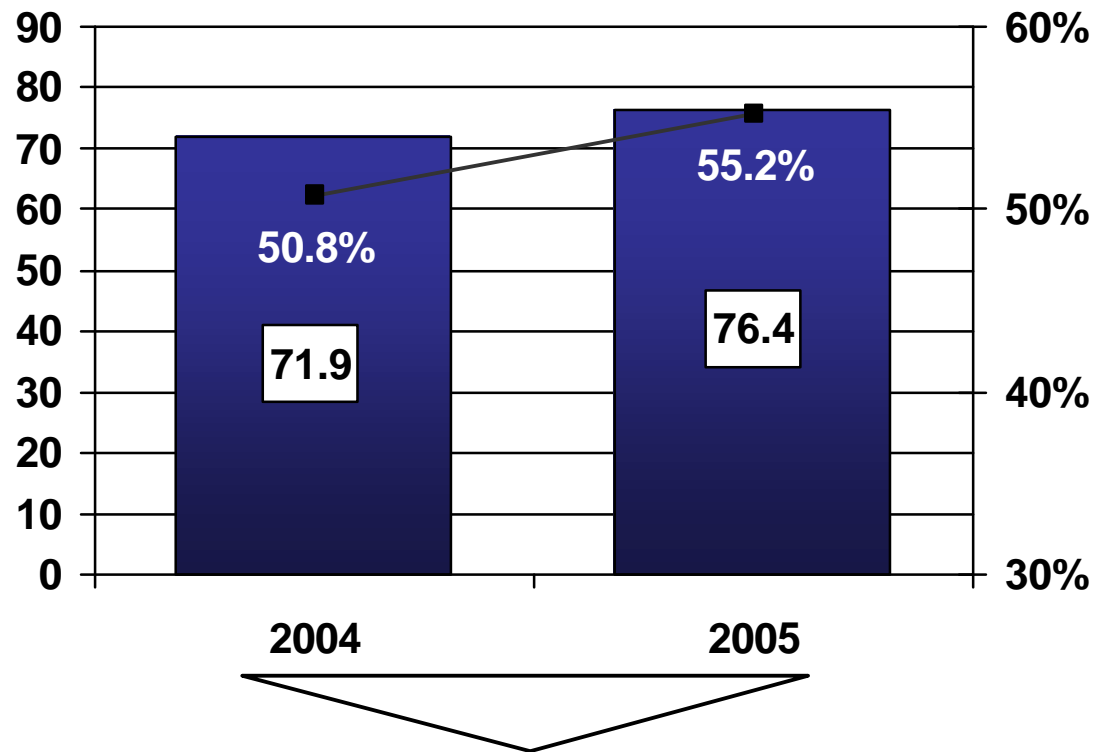
Consolidated Sales



Decrease in sales of getters for CRT completely offset by the remarkable growth of components for LCD and exit from some non synergic activities

All figures in M€

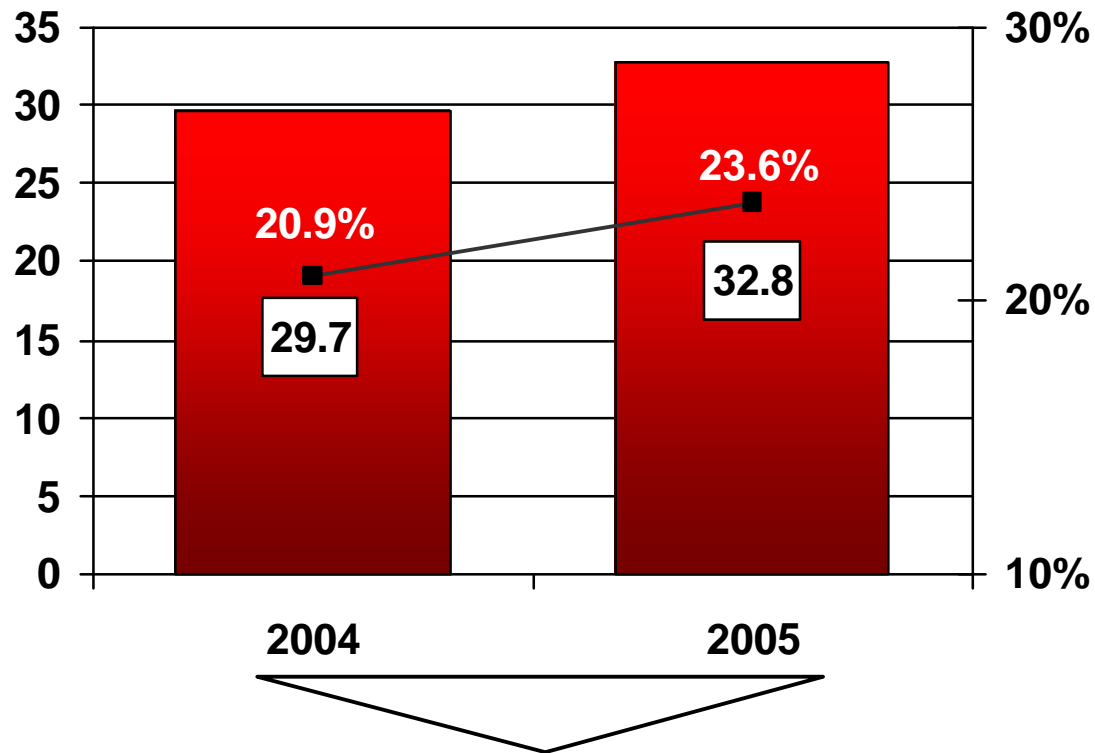
Consolidated Gross Margin (% on net sales)



Rise in gross profit and margins thanks to a more favorable sales mix, rationalizations and exit from non profitable activities

All figures in M€, unless otherwise stated

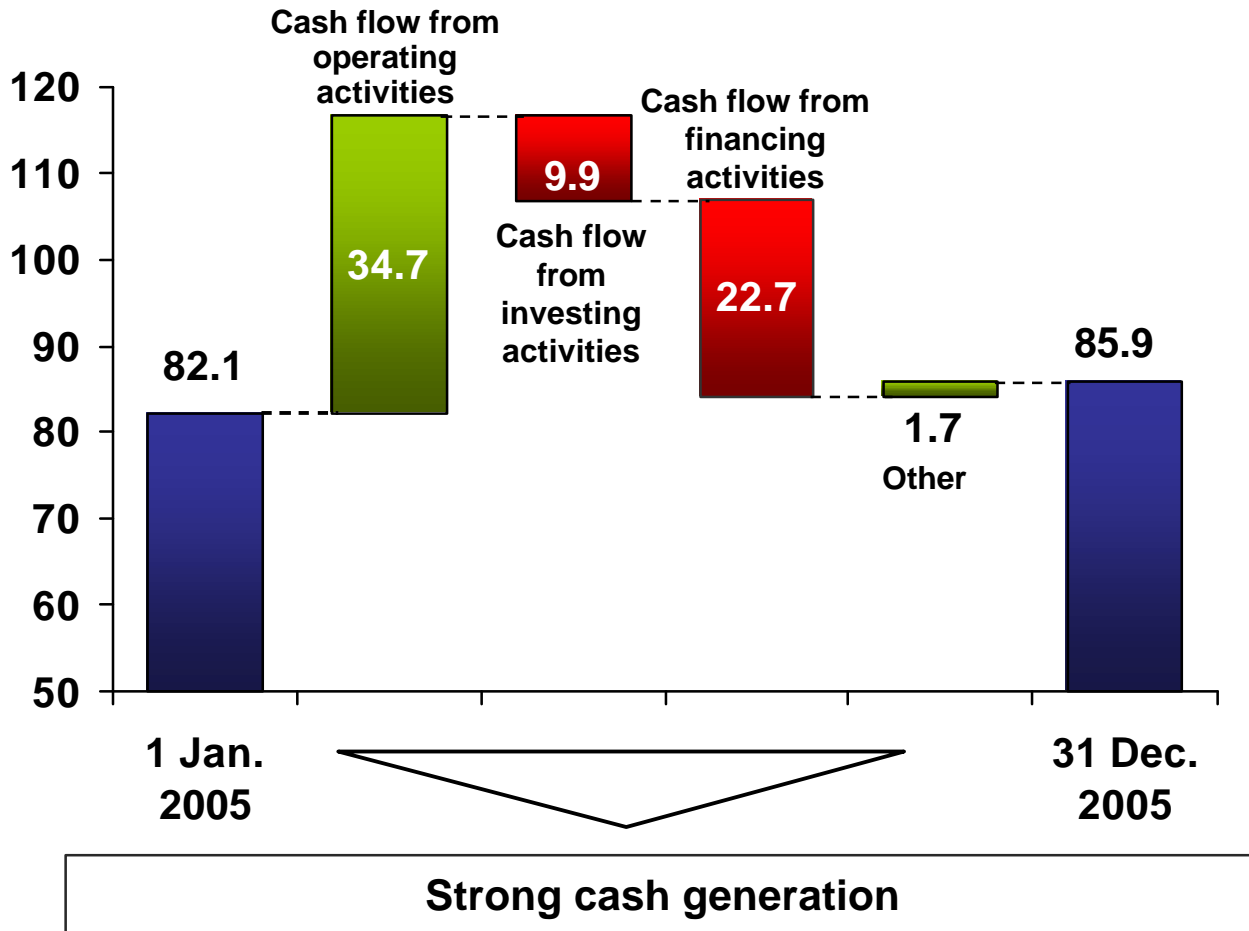
Consolidated Operating Margin (% on net sales)



Initial target achieved and exceeded: increase in operating profit and margins thanks to a more favorable sales mix, rationalizations and exit from non synergic activities

All figures in M€, unless otherwise stated

Net Financial Position



All figures in M€

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Business Outlook

- Expected a further slowdown in CRT market, particularly in large screen segment, due to the maturity of the business
- LCD market is expected to continue growing especially in TV segment
- Estimated an overall slight growth for other industrial markets
- Getters for MEMS and optoelectronic materials will be the first advanced materials business development areas to take off. Expected first sales also from Shape Memory Alloys in the near future
- 2006 target is to maintain the good 2005 consolidated operating profit
- Ongoing efforts for possible acquisitions also in the business field of advanced materials

Thanks
for your attention

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we support your innovation

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