

# The SAES<sup>®</sup> Getters Group

## 2007 Consolidated Results

***STAR Conference***

***Milan – March 5, 2008***

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we support your **innovation**

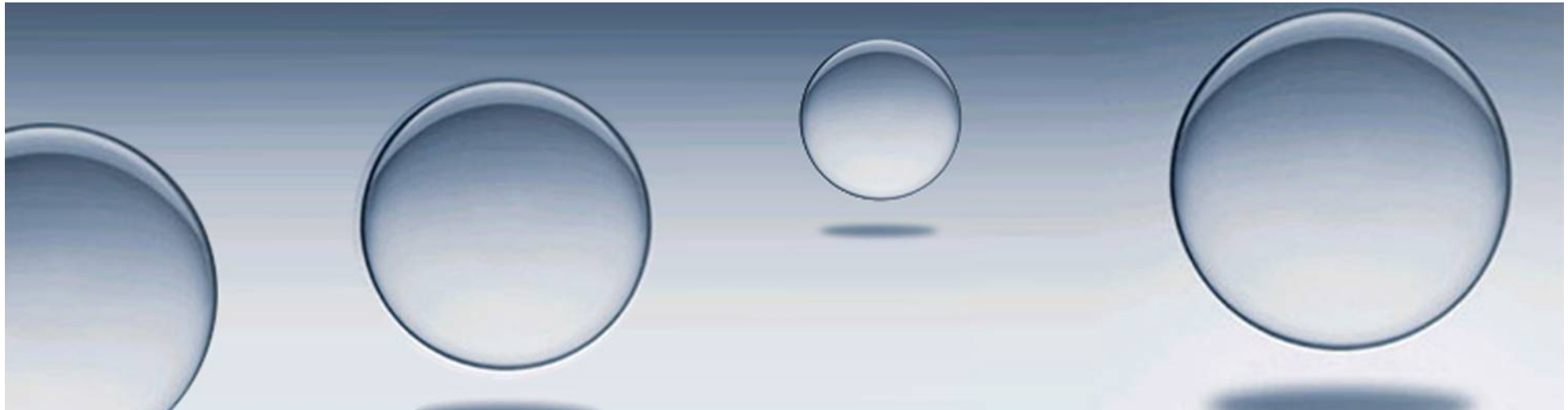
**saes**  
getters

# The SAES Getters Group

- Group Overview
- 2007 Financial Results
- 2008 Business Outlook

# Core Business

The SAES<sup>®</sup> 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:

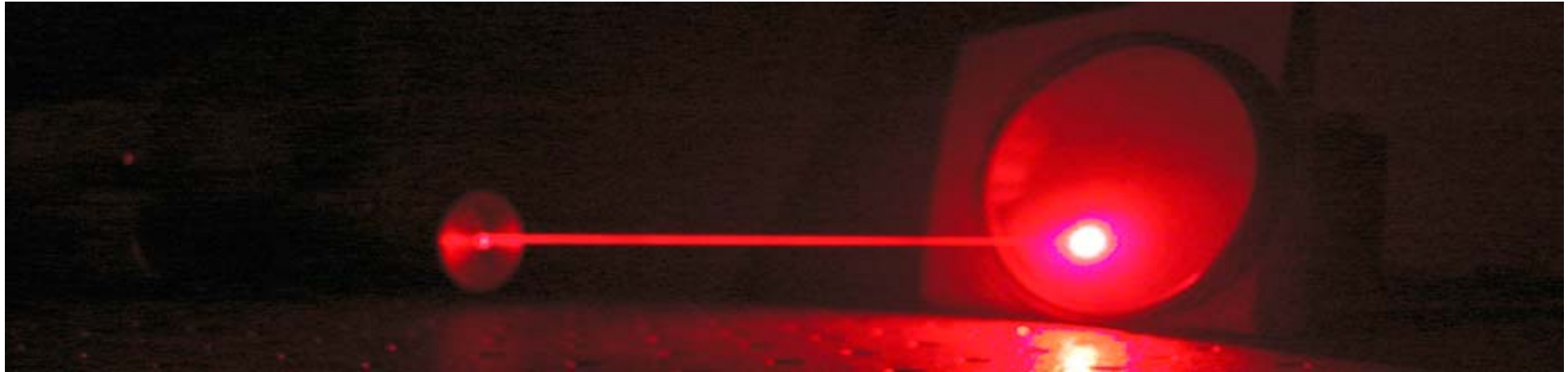
- The information display industry
- The lamp industry
- A wide range of electronic device-based applications
- Ultra-high vacuum systems and Vacuum thermal insulation
- Semiconductors

# Saes Getters Vision

To be the leading global supplier of getters and advanced materials to niche markets characterized by high growth potential in the high-tech business segments.

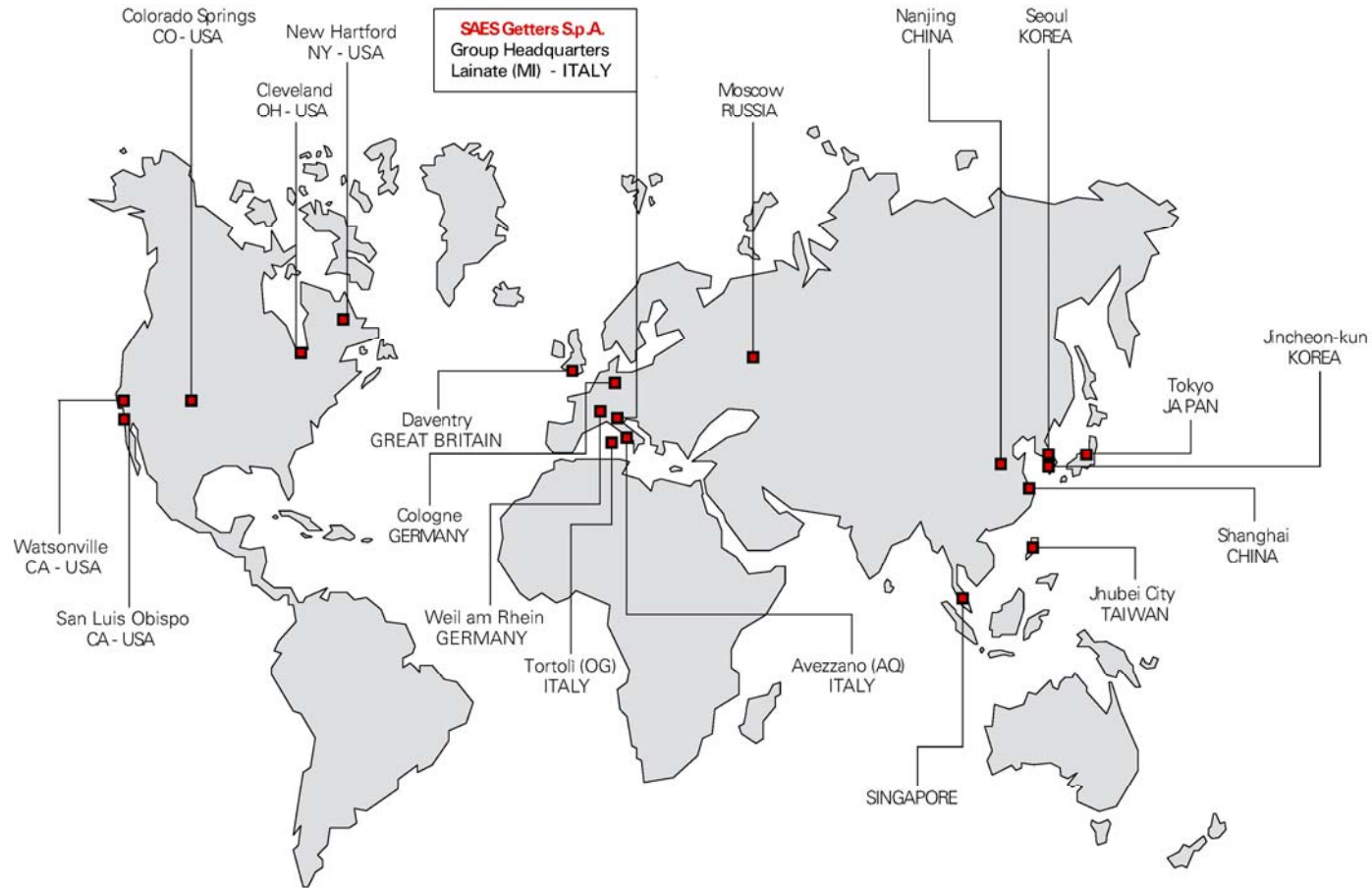
To grow in the market of advanced materials through a balanced strategy of organic and inorganic growth.

# Research & Innovation



- Around 10% 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



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# 2007 Figures

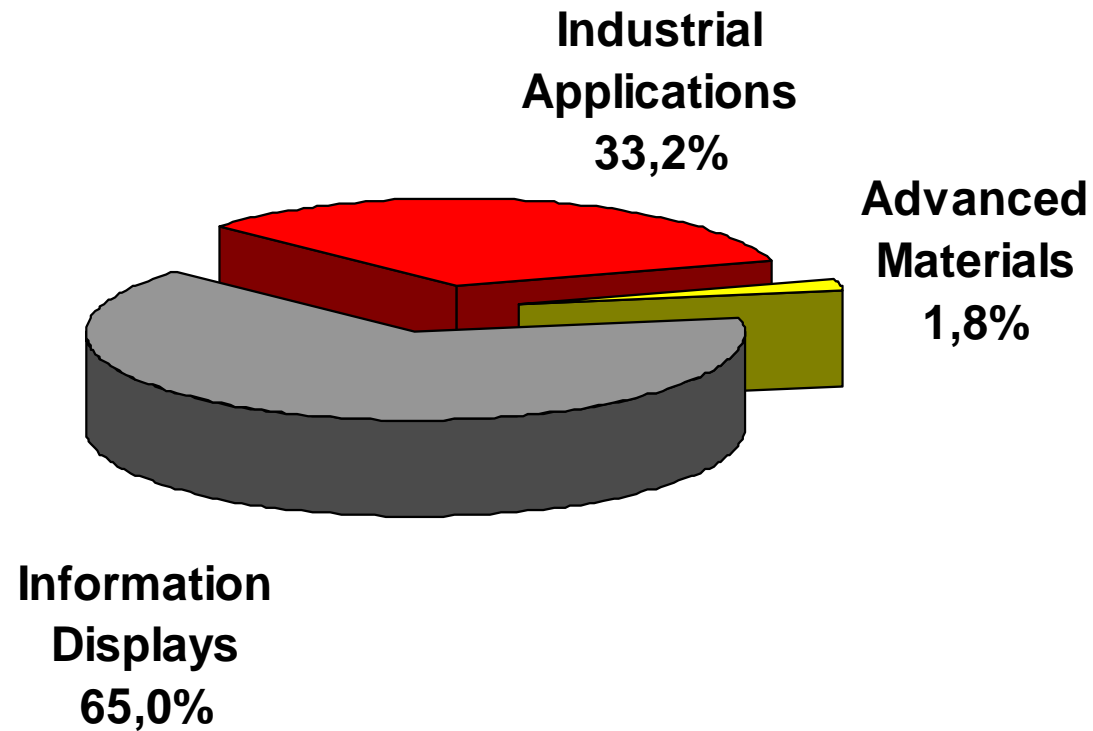
	2007	2006
<b>TOTAL NET SALES</b>	<b>167.2</b>	<b>165.6</b>
<b>GROSS PROFIT</b>	<b>102.5</b>	<b>107.9</b>
% on Net sales	61.3%	65.2%
<b>EBIT</b>	<b>49.5</b>	<b>54.7</b>
% on Net sales	29.6%	33.1%
<b>EBITDA</b>	<b>65.7</b>	<b>65.6</b>
% on Net sales	39.3%	39.6%
<b>NET INCOME (LOSS)</b>	<b>34.9</b>	<b>31.4</b>
% on Net sales	20.9%	19.0%
<b>TAX RATE (% on Pretax Income)</b>	<b>39.2%</b>	<b>42.1%</b>
<b>NET FINANCIAL POSITION</b>	<b>69.1</b>	<b>91.3</b>
<b>R&amp;D expenses</b>	<b>17.8</b>	<b>15.5</b>
<b>CAPEX</b>	<b>12.0</b>	<b>10.9</b>
<b>EMPLOYEES</b>	<b>915</b>	<b>832</b>

*All figures in M€, unless otherwise stated*

# 2007 Highlights

- Slight increase in sales (+1%), but +7.8% excluding the negative impact of exchange rate
- EBITDA in line with 2006 (39.3% on net sales)
- Increase in net profitability (20.9% on net sales)
- Operating margin affected by non-recurring costs
- Strong cash flow from operating activities (€45.4 million)
- Buy back plan started (€5.7 million)
- Increase in R&D expenses (10.6% on net sales)
- 2 strategic acquisitions announced: SMC SMA Division and Spectra-Mat., both finalized in early 2008
- €12.3 million Interim dividend paid

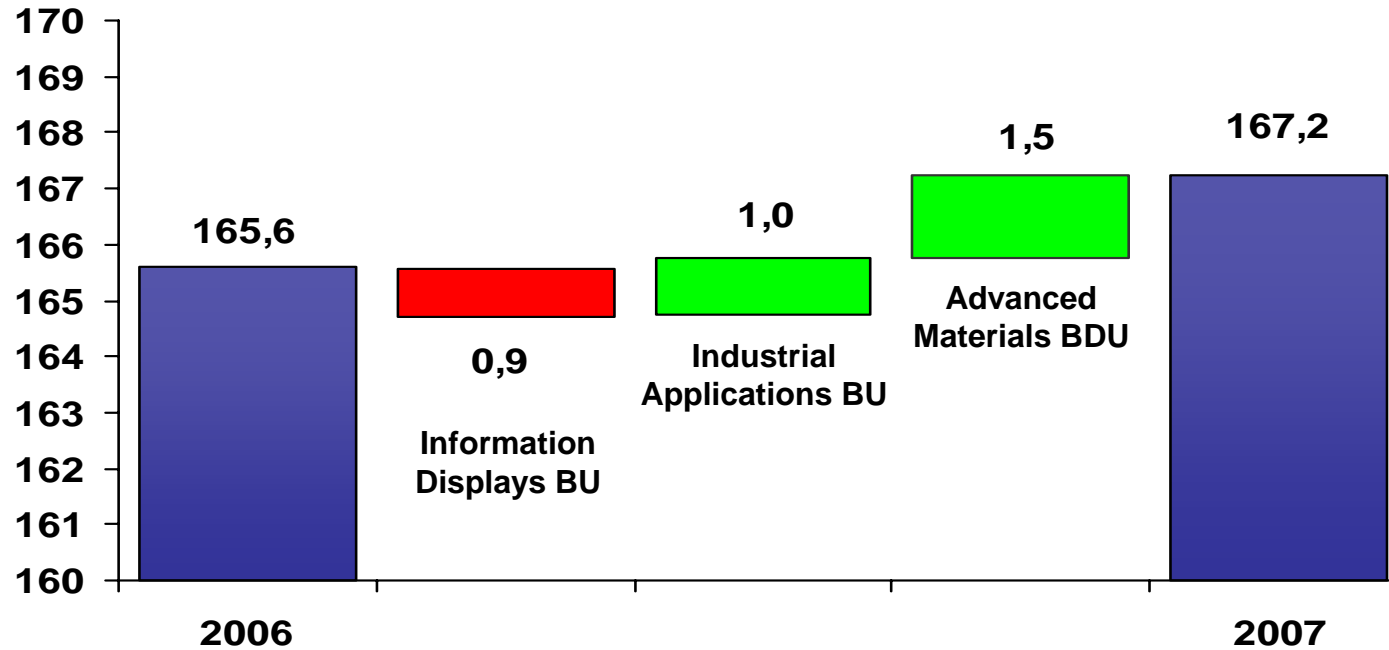
# 2007 Consolidated Sales % by Business Unit



# Sales per Business Areas

- ❑ **Flat Panels (+12%)**: continuing increase in sales of Hg dispensers for backlighting of LCD, despite negative exchange rate effect (-8%); increasing users' efficiency and market price pressure
- ❑ **Cathode Ray Tubes (-37%)**: continuing decline because of advanced maturity of CRT business
- ❑ **Lamps (-14%)**: sales affected by the negative exchange rate effect (-4%) and by the temporary slowdown in the large fluorescent lamps market
- ❑ **Electronic Devices (+13%)**: increase in sales of getters for solar collectors
- ❑ **Vacuum Systems and Thermal Insulation (-33%)**: slowdown mostly due to scientific projects delayed
- ❑ **Semiconductors (+15%)**: excellent performance in gas purifiers
- ❑ **Advanced Materials (+94%)**: increase in sales of business development unit, particularly in MEMS and SMA

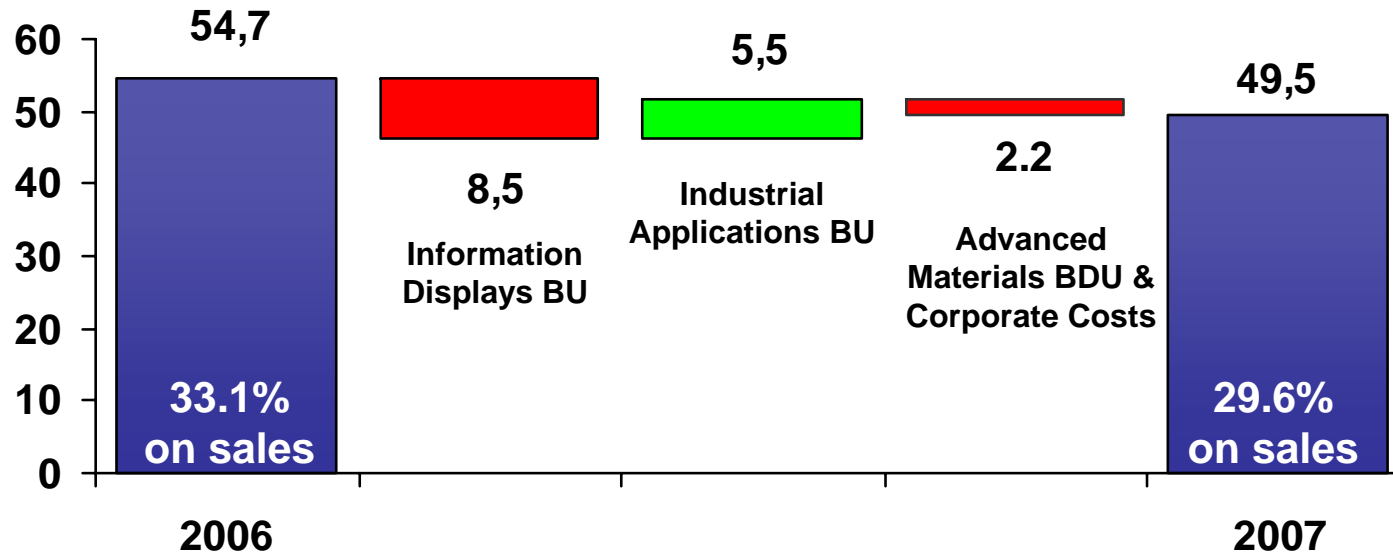
# Consolidated Sales



- All BUs sales affected by negative exchange rate effect
- Information Displays BU penalized also by the CRT decline
- Positive figures in LCD, solar collectors, semiconductors, SMA and MEMS

All figures in M€

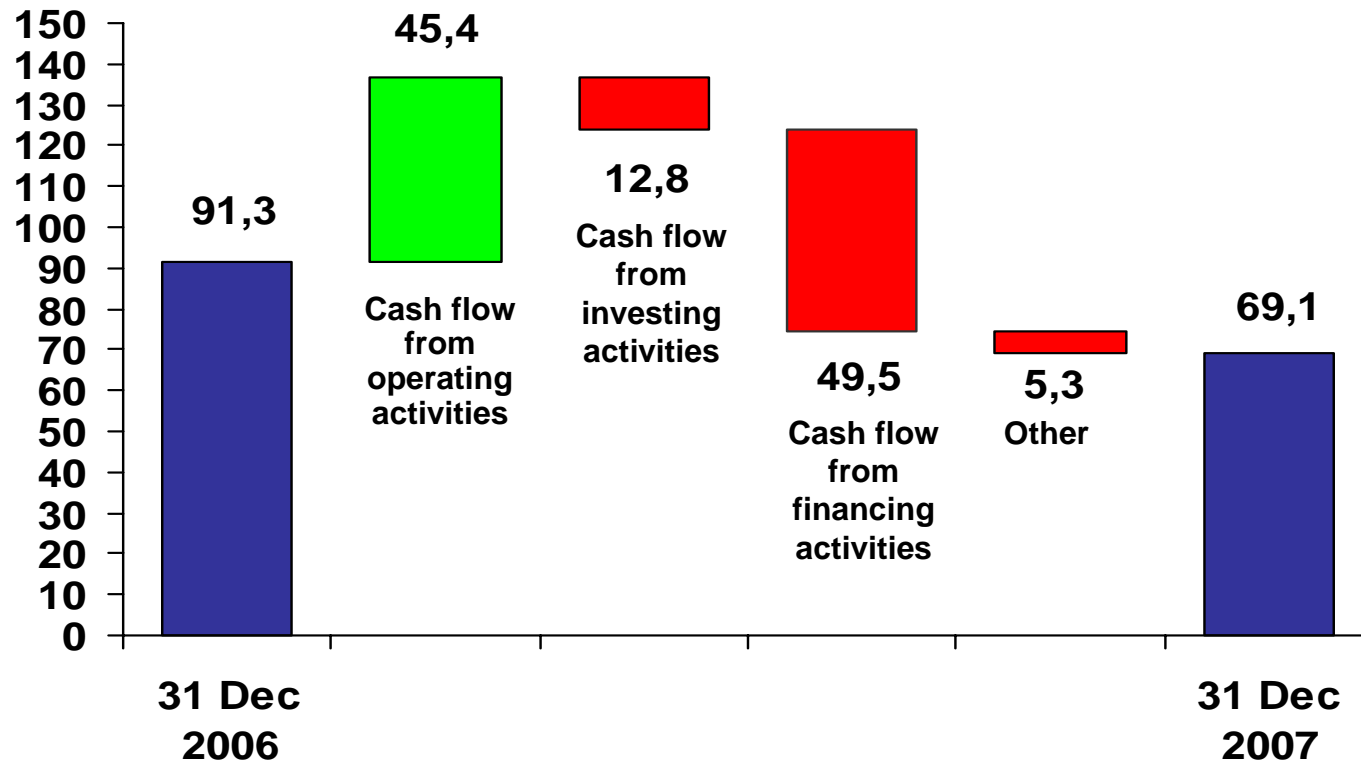
# Consolidated Operating Profit



- Information Displays BU: margins affected by drop in CRT sales, negative exchange rate effect and non recurring
- Industrial Applications BU: increase in gross margin for better sales mix; reduced operating expenses (mainly G&A costs)
- Advanced Materials BDU & Corporate Costs: affected by non recurring costs mainly for consultant expenses related to special projects and for writedowns (€ million)

All figures in M€, unless otherwise stated

# Net Financial Position



- Positive cash flow from operating activities
- 2006 dividends equal to €1.5 million
- 2007 interim dividend equal to €12.3 million
- Buy back amounted to €5.7 million

All figures in M€

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# 2008 Business Outlook

- No significant change in the LCD business
- Expected further slowdown in CRT market because of the maturity of this segment
- Estimated moderate growth in the other industrial markets
- Possibility of significant growth in getters for solar collectors thanks to the growing interest in renewable energies
- Forecasted growth in the advanced materials BDU sales for MEMS and SMA
- Positive contribution from acquisitions

# Disclaimer and Attestation

This presentation contains forward-looking statements which are based upon current expectations and involve a number of risks and uncertainties. There are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company. These factors include the Company's ability to introduce new products at planned costs and on planned schedules, the Company's ability to maintain key client relationships and the environments of the various economies in the countries the Company conducts business. The Company cautions that the foregoing list of important factors is not exclusive. The Company undertakes no obligation to publicly release the result of any revision to these forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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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 art. 154bis, 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*

Thanks  
for your attention

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