



SAES



December 2022 Consolidated Results



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making **innovation happen**, together

Financial Highlights – 2022 – YTD

All figures in M€, unless otherwise stated

- **STRONG GROWTH IN REVENUES AND EXCELLENT OPERATING PERFORMANCE, DESPITE THE PRESENCE OF SOME NON-RECURRING COSTS**
- **FY 2022 RESULT PENALIZED BY THE PERFORMANCE OF FINANCIAL MARKETS IN THE FIRST NINE MONTHS OF THE YEAR**

| P&L figures | 2022 | 2021 | Total difference | Difference % |
|---|-------|-------|------------------|--------------|
| REVENUE | 250.3 | 190.2 | 60.1 | 31.6% |
| TOTAL REVENUE OF THE GROUP | 254.1 | 199.1 | 55.1 | 27.7% |
| CONSOLIDATED GROSS PROFIT | 110.7 | 81.0 | 29.7 | 36.6% |
| % on revenue | 44.2% | 42.6% | | |
| CONSOLIDATED OPERATING PROFIT | 41.2 | 22.3 | 18.9 | 85.0% |
| % on revenue | 16.5% | 11.7% | | |
| CONSOLIDATED EBITDA | 56.7 | 35.8 | 20.9 | 58.3% |
| % on revenue | 22.7% | 18.8% | | |
| CONSOLIDATED PRE-TAX PROFIT (LOSS) | 24.5 | 22.1 | 2.4 | 10.7% |
| % on revenue | 9.8% | 11.6% | | |
| CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD | 12.4 | 12.8 | (0.4) | -3.5% |
| % on revenue | 4.9% | 6.7% | | |

| Other information | Dec 31, 2022 | Dec 31, 2021 | Total difference | Difference % |
|-------------------------------------|--------------|--------------|------------------|--------------|
| CONSOLIDATED NET FINANCIAL POSITION | 64.3 | 74.8 | (10.5) | -14.1% |
| CAPEX | 15.9 | 16.6 | (0.7) | -4.3% |
| SECURITIES FAIR VALUE | 145.5 | 166.5 | (21.1) | -12.6% |

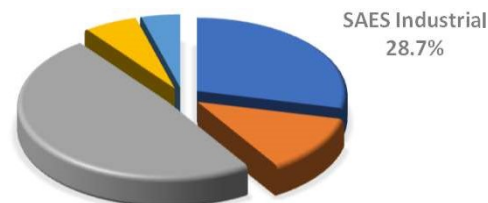


Financial Highlights – 2022 – QTD

All figures in M€, unless otherwise stated

| P&L figures | 4Q 2022 | 4Q 2021 | Total difference | Difference % | 3Q 2022 | Total difference | Difference % |
|---|---------|---------|------------------|--------------|---------|------------------|--------------|
| REVENUE | 62.9 | 53.1 | 9.9 | 18.6% | 67.1 | (4.2) | -6.2% |
| TOTAL REVENUE OF THE GROUP | 63.4 | 54.6 | 8.7 | 16.0% | 67.7 | (4.3) | -6.4% |
| CONSOLIDATED GROSS PROFIT | 28.9 | 23.1 | 5.8 | 24.8% | 28.6 | 0.3 | 1.2% |
| % on revenue | 45.9% | 43.6% | | | 42.6% | | |
| CONSOLIDATED OPERATING PROFIT | 11.0 | 5.4 | 5.6 | 103.0% | 9.9 | 1.2 | 11.8% |
| % on revenue | 17.5% | 10.3% | | | 14.7% | | |
| CONSOLIDATED EBITDA | 15.4 | 10.3 | 5.0 | 48.6% | 14.0 | 1.4 | 9.9% |
| % on revenue | 24.4% | 19.5% | | | 20.8% | | |
| CONSOLIDATED PRE-TAX PROFIT (LOSS) | 11.6 | 4.3 | 7.3 | 170.9% | 6.2 | 5.4 | 87.1% |
| % on revenue | 18.4% | 8.1% | | | 9.2% | | |
| CONSOLIDATED PROFIT (LOSS) FOR THE PERIOD | 8.6 | 2.4 | 6.2 | 256.2% | 3.8 | 4.8 | 125.7% |
| % on revenue | 13.7% | 4.5% | | | 5.7% | | |





SAES Industrial Division - Revenue

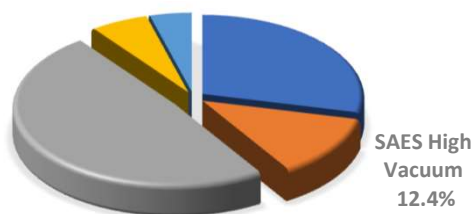
All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference % | Change in consolidation scope (%) | Organic change % | Exchange rate effect % |
|------------------------|-------------|-------------|--------------------|-----------------------------------|------------------|------------------------|
| Getters & Dispensers | 46.6 | 45.0 | 3.5% | 0.0% | -3.2% | 6.7% |
| Sintered Materials | 10.6 | 8.6 | 24.2% | 0.0% | 10.6% | 13.6% |
| SMA Materials | 14.7 | 10.7 | 37.6% | 0.0% | 30.9% | 6.7% |
| SAES Industrial | 71.9 | 64.3 | 11.9% | 0.0% | 4.3% | 7.6% |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Getters & Dispensers | 11.2 | 10.8 | 11.9 | 11.1 | 11.7 | 11.6 | 11.0 | 12.3 |
| Sintered Materials | 1.9 | 2.1 | 2.2 | 2.3 | 2.6 | 3.0 | 2.7 | 2.3 |
| SMA Materials | 2.8 | 2.4 | 3.0 | 2.4 | 3.4 | 3.4 | 4.0 | 3.9 |
| SAES Industrial | 16.0 | 15.3 | 17.1 | 15.9 | 17.7 | 17.9 | 17.7 | 18.6 |

- ✓ **SMA Materials** sector driven by sales in the luxury and mobile device segments
- ✓ **Sintered Materials** sector driven by sales for defense, telecom, scientific research and healthcare applications
- ✓ In **Getters & Dispensers** sector structural decrease in more mature lighting and thermal insulation segments





SAES High Vacuum Division - Revenue

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference % | Change in consolidation scope (%) | Organic change % | Exchange rate effect % |
|-------------------------|-------------|-------------|--------------------|-----------------------------------|------------------|------------------------|
| High Vacuum Solutions | 31.0 | 18.8 | 64.4% | 35.0% | 25.4% | 4.0% |
| SAES High Vacuum | 31.0 | 18.8 | 64.4% | 35.0% | 25.4% | 4.0% |

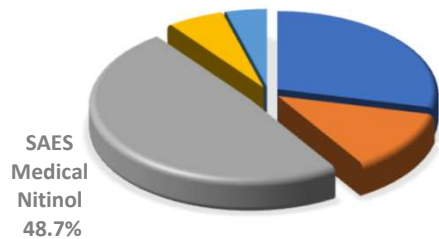
| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| High Vacuum Solutions | 3.2 | 5.5 | 3.3 | 6.9 | 6.9 | 6.3 | 9.3 | 8.4 |
| SAES High Vacuum | 3.2 | 5.5 | 3.3 | 6.9 | 6.9 | 6.3 | 9.3 | 8.4 |

- ✓ Organic growth driven by higher sales of NEG pumps for **industrial applications** and, to a lesser extent, in the **accelerator** and **scientific research** sectors
- ✓ Revenues also from the supply of vacuum systems to the RFX Consortium of Padua, active in **experimental nuclear fusion**



SAES Medical Nitinol Division - Revenue

All figures in M€, unless otherwise stated

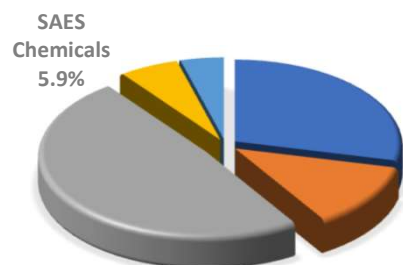


| | 2022 | 2021 | Total difference % | Change in consolidation scope (%) | Organic change % | Exchange rate effect % |
|-----------------------------|--------------|-------------|--------------------|-----------------------------------|------------------|------------------------|
| Medical Nitinol | 122.0 | 86.4 | 41.1% | 0.0% | 25.7% | 15.4% |
| SAES Medical Nitinol | 122.0 | 86.4 | 41.1% | 0.0% | 25.7% | 15.4% |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Medical Nitinol | 18.0 | 20.5 | 23.9 | 24.0 | 27.5 | 29.1 | 32.9 | 32.5 |
| SAES Medical Nitinol | 18.0 | 20.5 | 23.9 | 24.0 | 27.5 | 29.1 | 32.9 | 32.5 |

- ✓ Sales boosted by the **resumption of elective surgeries**, the **need to recover deferred surgeries** and the related **restocking actions**, together with the **physiological growth of the market**

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SAES Chemicals Division - Revenue

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference % | Change in consolidation scope (%) | Organic change % | Exchange rate effect % |
|-----------------------|-------------|-------------|--------------------|-----------------------------------|------------------|------------------------|
| Functional Chemicals | 14.7 | 14.8 | -0.6% | 0.0% | -0.6% | 0.0% |
| SAES Chemicals | 14.7 | 14.8 | -0.6% | 0.0% | -0.6% | 0.0% |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Functional Chemicals | 2.2 | 2.3 | 5.9 | 4.4 | 3.4 | 4.0 | 5.2 | 2.1 |
| SAES Chemicals | 2.2 | 2.3 | 5.9 | 4.4 | 3.4 | 4.0 | 5.2 | 2.1 |

- ✓ **Slowdown in Q4** revenues, attributable to the **effects of the prolonged lockdowns in some geographic areas of China** on the supply chain of the consumer electronics segment



SAES Packaging Division - Revenue

All figures in M€, unless otherwise stated



| | 2022 | 2021 | Total difference % | Change in consolidation scope (%) | Organic change % | Exchange rate effect % |
|-----------------------|-------------|------------|--------------------|-----------------------------------|------------------|------------------------|
| Packaging Solutions | 10.6 | 5.9 | 81.2% | 0.0% | 81.2% | 0.0% |
| SAES Packaging | 10.6 | 5.9 | 81.2% | 0.0% | 81.2% | 0.0% |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Packaging Solutions | 1.7 | 1.2 | 1.1 | 1.9 | 3.6 | 3.7 | 2.0 | 1.3 |
| SAES Packaging | 1.7 | 1.2 | 1.1 | 1.9 | 3.6 | 3.7 | 2.0 | 1.3 |

- ✓ **Strengthening of the growth** started at the end of 2021
- ✓ 2022 focused on the **balancing of the commercial strategy**, combining the **most innovative proposals for sustainable packaging** with an offer of products that are **alternative to the established barrier technologies**



Consolidated Revenue – quarterly trend

All figures in M€, unless otherwise stated

| | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-----------------------------|-------------|-------------|-------------|-------------|
| Getters & Dispensers | 11.7 | 11.6 | 11.0 | 12.3 |
| Sintered Materials | 2.6 | 3.0 | 2.7 | 2.3 |
| SMA Materials | 3.4 | 3.4 | 4.0 | 3.9 |
| SAES Industrial | 17.7 | 17.9 | 17.7 | 18.6 |
| High Vacuum Solutions | 6.9 | 6.3 | 9.3 | 8.4 |
| SAES High Vacuum | 6.9 | 6.3 | 9.3 | 8.4 |
| Medical Nitinol | 27.5 | 29.1 | 32.9 | 32.5 |
| SAES Medical Nitinol | 27.5 | 29.1 | 32.9 | 32.5 |
| Functional Chemicals | 3.4 | 4.0 | 5.2 | 2.1 |
| SAES Chemicals | 3.4 | 4.0 | 5.2 | 2.1 |
| Packaging Solutions | 3.6 | 3.7 | 2.0 | 1.3 |
| SAES Packaging | 3.6 | 3.7 | 2.0 | 1.3 |
| Not Allocated | 0.0 | 0.0 | 0.0 | 0.0 |
| Consolidated revenue | 59.2 | 61.1 | 67.1 | 62.9 |

- ✓ Sequential growth driven by the **Medical Nitinol Division** and the **High Vacuum Division**
- ✓ Decrease in 4Q mainly concentrated in the **Chemicals Division** (lockdowns in some areas of China) and in the **Packaging Division** (contraction due to inflation)



Consolidated Revenue – 4Q 2022 vs. 3Q 2022

All figures in M€, unless otherwise stated

| Business | 4Q 2022 | 3Q 2022 | Total difference | Organic change | Exchange rate effect | Change in consolidation scope (%) |
|-----------------------------|-------------|-------------|------------------|----------------|----------------------|-----------------------------------|
| Getters & Dispensers | 12.3 | 11.0 | 11.9% | 13.3% | -1.4% | 0.0% |
| Sintered Materials | 2.3 | 2.7 | -14.4% | -13.2% | -1.2% | 0.0% |
| SMA Materials | 3.9 | 4.0 | -1.0% | -0.3% | -0.7% | 0.0% |
| SAES Industrial | 18.6 | 17.7 | 5.0% | 6.2% | -1.2% | 0.0% |
| High Vacuum Solutions | 8.4 | 9.3 | -9.6% | -8.8% | -0.8% | 0.0% |
| SAES High Vacuum | 8.4 | 9.3 | -9.6% | -8.8% | -0.8% | 0.0% |
| Medical Nitinol | 32.5 | 32.9 | -1.2% | 0.1% | -1.3% | 0.0% |
| SAES Medical Nitinol | 32.5 | 32.9 | -1.2% | 0.1% | -1.3% | 0.0% |
| Functional Chemicals | 2.1 | 5.2 | -59.8% | -59.8% | 0.0% | 0.0% |
| SAES Chemicals | 2.1 | 5.2 | -59.8% | -59.8% | 0.0% | 0.0% |
| Packaging Solutions | 1.3 | 2.0 | -34.0% | -34.0% | 0.0% | 0.0% |
| SAES Packaging | 1.3 | 2.0 | -34.0% | -34.0% | 0.0% | 0.0% |
| Not allocated | 0.0 | 0.0 | 40.0% | 40.0% | 0.0% | 0.0% |
| Consolidated revenue | 62.9 | 67.1 | -6.2% | -5.1% | -1.1% | 0.0% |

- ✓ Decrease in 4Q mainly due to **exchange rate effect** and to **lower sales in**:
 - **Chemicals Division** (prolonged lockdowns in some areas of China)
 - **High Vacuum Division** (postponement of some projects to 2023)
 - **Packaging Division** (contraction in consumption due to inflation; large stocks made by customers; reduction in liquidity due to the energy crisis)
- ✓ **Medical Nitinol Division** in line
- ✓ Organic growth of the **Industrial Division** mainly driven by the significant recovery in the demand for getters in the defense sector



Total revenues of the Group

(achieved by incorporating the JVs with the proportional method instead of the equity method)

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference | Difference % |
|---------------------------------------|--------------|--------------|------------------|--------------|
| Consolidated revenue | 250.3 | 190.2 | 60.1 | 31.6% |
| 50% Actuator Solutions sales | 2.8 | 6.2 | (3.4) | -55.4% |
| 49% SAES RIAL Vacuum S.r.l. sales (*) | 1.4 | 3.4 | (2.0) | -58.1% |
| Flexterra sales (**) | 0.0 | 0.0 | (0.0) | -100.0% |
| Eliminations & other adjs (***) | (0.3) | (0.7) | 0.4 | -56.6% |
| Total revenue of the Group | 254.1 | 199.1 | 55.1 | 27.7% |

(*) SAES RIAL Vacuum S.r.l.'s sales are referred to the period January 1 - May 25, 2022.

(**) 46.73% for the first nine month of 2021, increased to 46.84% in 4Q 2021.

(***) SAES RIAL Vacuum S.r.l.'s intercompany eliminations are referred to the period January 1 - May 25, 2022.

| | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|---------------------------------------|-------------|-------------|-------------|-------------|--------------|
| Consolidated revenue | 59.2 | 61.1 | 67.1 | 62.9 | 250.3 |
| 50% Actuator Solutions sales | 0.7 | 0.8 | 0.7 | 0.5 | 2.8 |
| 49% SAES RIAL Vacuum S.r.l. sales (*) | 0.5 | 0.9 | 0.0 | 0.0 | 1.4 |
| Flexterra sales (**) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Eliminations & other adjs (***) | (0.1) | (0.1) | (0.1) | (0.1) | (0.3) |
| Total revenue of the Group | 60.3 | 62.7 | 67.7 | 63.4 | 254.1 |

(*) SAES RIAL Vacuum S.r.l.'s sales are referred to the period January 1 - May 25, 2022.

(**) 46.73% for the first nine month of 2021, increased to 46.84% in 4Q 2021.

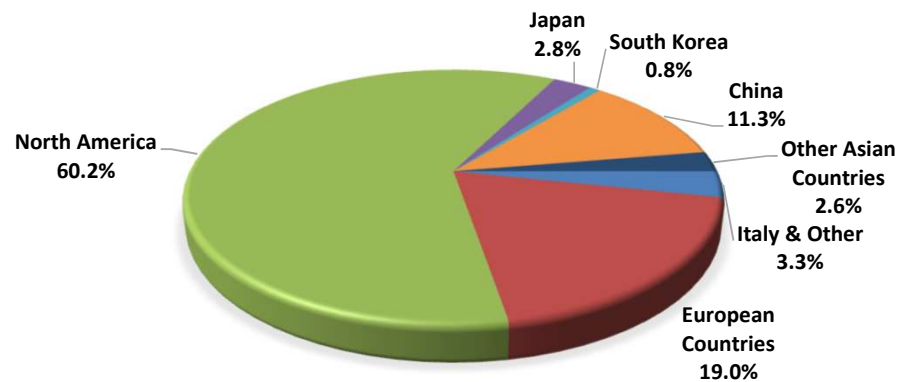
(***) SAES RIAL Vacuum S.r.l.'s intercompany eliminations are referred to the period January 1 - May 25, 2022.

✓ Increase exclusively due to the **increase in consolidated revenue**

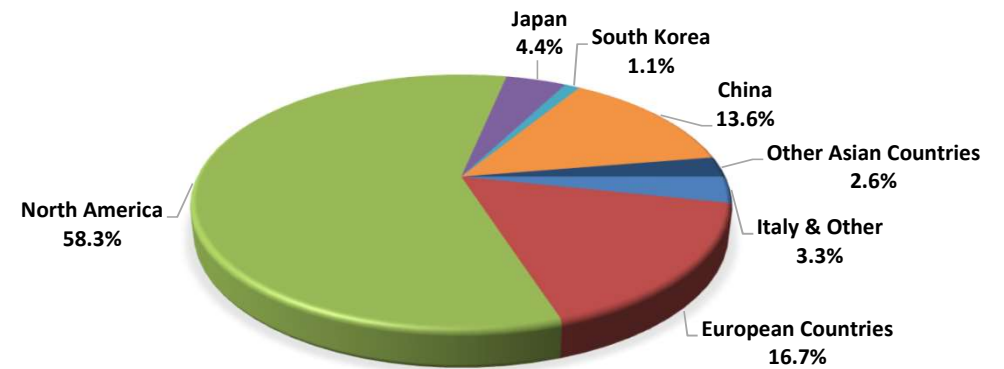


Consolidated Revenue by Geographic Area – FY 2022

ACTUAL 2022 - TOTAL 250,265

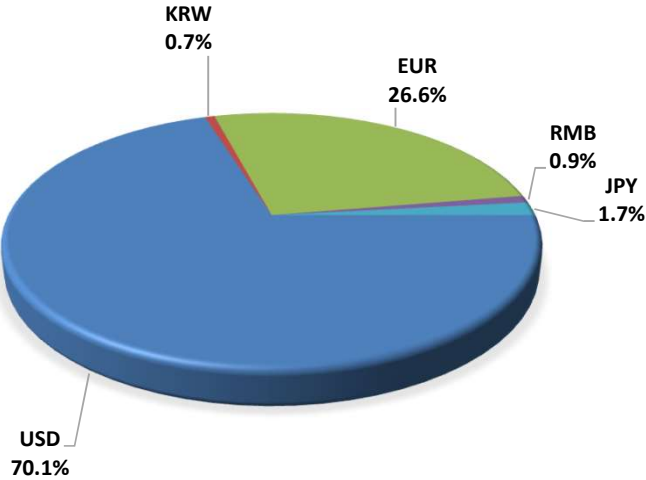


ACTUAL 2021 - TOTAL 190,198

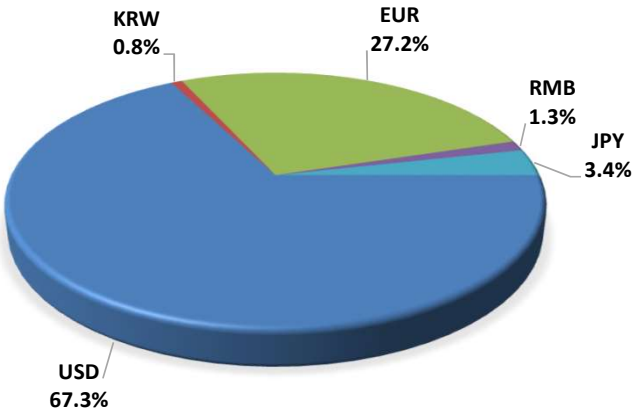


Consolidated Revenue by Invoicing Currency – FY 2022

ACTUAL 2022 - TOTAL 250,265

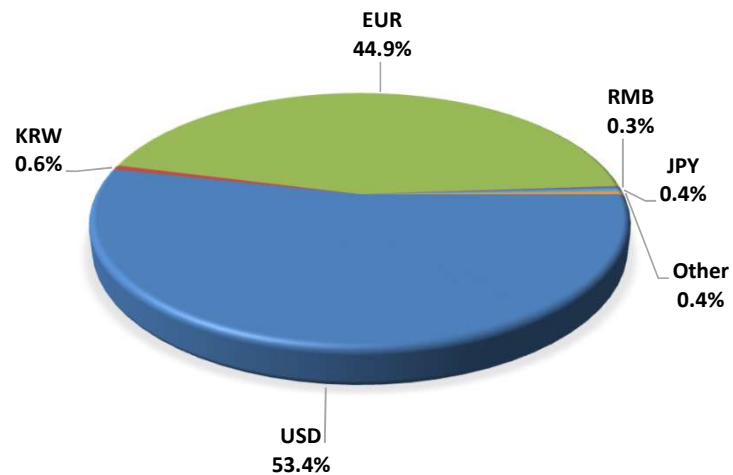


ACTUAL 2021 - TOTAL 190,198

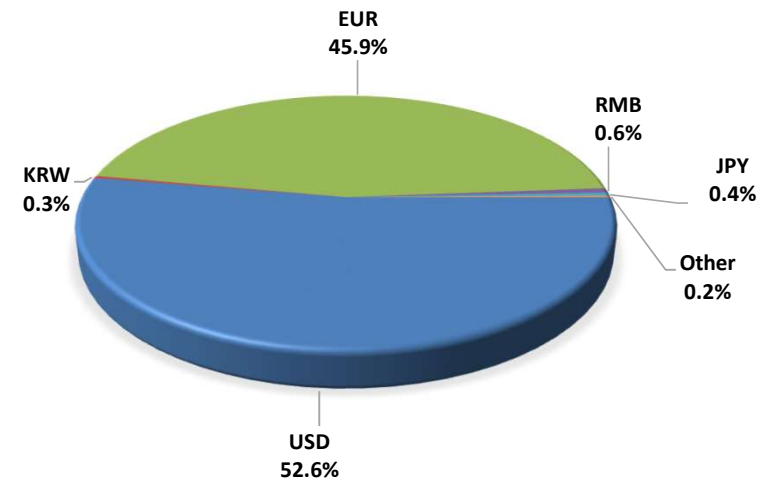


Consolidated Costs* by Currency – FY 2022

ACTUAL 2022 - TOTAL 209,167



ACTUAL 2021 - TOTAL 166,731



* COGS, OPEX

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SAES Industrial Division - Margins

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|------------------|-------|-------|------------------|
| REVENUE | 71.9 | 64.3 | 7.7 |
| GROSS PROFIT | 35.5 | 33.3 | 2.2 |
| Gross Margin | 49.3% | 51.8% | |
| OPERATING PROFIT | 19.6 | 21.8 | (2.2) |
| Operating Margin | 27.2% | 33.9% | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 16.0 | 15.3 | 17.1 | 15.9 | 64.3 | 17.7 | 17.9 | 17.7 | 18.6 | 71.9 |
| GROSS PROFIT | 8.3 | 8.1 | 9.3 | 7.6 | 33.3 | 9.3 | 9.0 | 8.3 | 8.9 | 35.5 |
| Gross Margin | 52.1% | 52.8% | 54.4% | 47.8% | 51.8% | 52.2% | 50.1% | 47.1% | 48.1% | 49.3% |
| OPERATING PROFIT | 5.3 | 5.4 | 6.6 | 4.5 | 21.8 | 5.6 | 5.5 | 3.2 | 5.3 | 19.6 |
| Operating Margin | 33.3% | 35.3% | 38.6% | 28.0% | 33.9% | 31.5% | 30.5% | 18.3% | 28.5% | 27.2% |

- ✓ Increase in **gross profit** driven by higher revenues mainly in the *SMA Materials* and *Sintered Materials* sectors
- ✓ Decreased margin of the *Getters & Dispensers* business is the main reason for the decreased **gross margin** of the Division (Getters & Dispensers margin penalized by a different product mix and higher energy costs in the Italian plants)
- ✓ Decrease in the **operating income** fully attributable to non-recurring selling expenses (€1.9 million for the liquidation to the heirs of a strategic employee of the Parent Company)



SAES High Vacuum Division - Margins

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|------------------|-------|-------|------------------|
| REVENUE | 31.0 | 18.8 | 12.1 |
| GROSS PROFIT | 14.9 | 9.8 | 5.1 |
| Gross Margin | 48.2% | 52.0% | |
| OPERATING PROFIT | 7.2 | 4.7 | 2.5 |
| Operating Margin | 23.3% | 25.2% | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 16.0 | 15.3 | 17.1 | 15.9 | 64.3 | 17.7 | 17.9 | 17.7 | 18.6 | 71.9 |
| GROSS PROFIT | 8.3 | 8.1 | 9.3 | 7.6 | 33.3 | 9.3 | 9.0 | 8.3 | 8.9 | 35.5 |
| Gross Margin | 52.1% | 52.8% | 54.4% | 47.8% | 51.8% | 52.2% | 50.1% | 47.1% | 48.1% | 49.3% |
| OPERATING PROFIT | 5.3 | 5.4 | 6.6 | 4.5 | 21.8 | 5.6 | 5.5 | 3.2 | 5.3 | 19.6 |
| Operating Margin | 33.3% | 35.3% | 38.6% | 28.0% | 33.9% | 31.5% | 30.5% | 18.3% | 28.5% | 27.2% |

- ✓ Strong increase in **gross profit** attributable to higher revenues and to the change in the scope of consolidation (acquisition of *Strumenti Scientifici Cinel S.r.l.* in July 2021 and purchase of the entire share capital of *SAES RIAL Vacuum S.r.l.* at the end of May 2022)
- ✓ Decrease in **gross margin** due to the diluting effect of the change in the scope of consolidation
- ✓ **Operating income** almost doubled, thanks to the increase in revenues and gross profit, despite higher operating expenses resulting from the change in the scope of consolidation



SAES Medical Nitinol Division - Margins

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|------------------|-------|-------|------------------|
| REVENUE | 122.0 | 86.4 | 35.5 |
| GROSS PROFIT | 56.3 | 34.3 | 22.0 |
| Gross Margin | 46.2% | 39.7% | |
| OPERATING PROFIT | 44.1 | 25.6 | 18.5 |
| Operating Margin | 36.2% | 29.7% | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 18.0 | 20.5 | 23.9 | 24.0 | 86.4 | 27.5 | 29.1 | 32.9 | 32.5 | 122.0 |
| GROSS PROFIT | 5.7 | 7.9 | 9.9 | 10.7 | 34.3 | 11.9 | 13.8 | 15.2 | 15.4 | 56.3 |
| Gross Margin | 32.0% | 38.3% | 41.5% | 44.8% | 39.7% | 43.5% | 47.4% | 46.1% | 47.4% | 46.2% |
| OPERATING PROFIT | 3.6 | 5.8 | 7.7 | 8.5 | 25.6 | 9.5 | 11.5 | 10.9 | 12.2 | 44.1 |
| Operating Margin | 20.1% | 28.2% | 32.2% | 35.6% | 29.7% | 34.6% | 39.4% | 33.2% | 37.5% | 36.2% |

- ✓ Increase both in **gross profit** and **gross margin** as a result of the increased revenues and related economies of scale, as well as of the gradual improvement in the production yield of the new tube department
- ✓ **Operating income** increase due to higher revenues and to a better industrial performance, despite including non-recurring consultancy expenses for preliminary evaluations for the sale of the business (€2.2 million)



SAES Chemicals Division - Margins

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|------------------|-------|-------|------------------|
| REVENUE | 14.7 | 14.8 | (0.1) |
| GROSS PROFIT | 2.8 | 3.8 | (1.0) |
| Gross Margin | 19.2% | 25.9% | |
| OPERATING PROFIT | 0.8 | 2.6 | (1.8) |
| Operating Margin | 5.8% | 17.6% | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 2.2 | 2.3 | 5.9 | 4.4 | 14.8 | 3.4 | 4.0 | 5.2 | 2.1 | 14.7 |
| GROSS PROFIT | 0.5 | 0.5 | 1.8 | 1.1 | 3.8 | 0.7 | 1.1 | 0.7 | 0.4 | 2.8 |
| Gross Margin | 20.4% | 21.4% | 29.8% | 25.9% | 25.9% | 20.9% | 27.5% | 12.6% | 16.8% | 19.2% |
| OPERATING PROFIT | 0.2 | 0.3 | 1.4 | 0.8 | 2.6 | 0.4 | 0.5 | 0.2 | (0.2) | 0.8 |
| Operating Margin | 7.7% | 11.0% | 24.1% | 17.3% | 17.6% | 11.2% | 11.7% | 3.6% | -9.1% | 5.8% |

- ✓ Decrease both in **gross profit** and **gross margin** penalized by price pressure and higher costs for utilities, against substantially stable revenues
- ✓ Decrease in **operating income** as a consequence of the decrease in gross margin, but also penalized by higher selling expenses (higher personnel and consultancy costs for scouting activities)



SAES Packaging Division - Margins

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|------------------|--------|---------|------------------|
| REVENUE | 10.6 | 5.9 | 4.8 |
| GROSS PROFIT | 1.3 | 0.2 | 1.2 |
| Gross Margin | 12.3% | 2.6% | |
| OPERATING PROFIT | -2.0 | (6.1) | 4.1 |
| Operating Margin | -18.5% | -103.5% | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 1.7 | 1.2 | 1.1 | 1.9 | 5.9 | 3.6 | 3.7 | 2.0 | 1.3 | 10.6 |
| GROSS PROFIT | 0.1 | 0.0 | (0.3) | 0.3 | 0.2 | 0.4 | 0.9 | (0.1) | 0.0 | 1.3 |
| Gross Margin | 6.4% | 0.8% | -26.0% | 16.1% | 2.6% | 10.8% | 25.0% | -2.6% | 2.5% | 12.3% |
| OPERATING PROFIT | (0.7) | (0.9) | (1.1) | (3.3) | (6.1) | (0.5) | 0.1 | (1.0) | (0.6) | (2.0) |
| Operating Margin | -42.4% | -75.0% | -108.7% | -173.2% | -103.5% | -14.7% | 3.4% | -48.5% | -46.2% | -18.5% |

- ✓ Increased **gross profit** thanks to higher revenues and greater economies of scale, despite the rising cost of plastic raw materials and energy
- ✓ **Operating result** still negative, but significantly improved, thanks to increased revenues and to the fact that the 2021 figure included both the impairment test's write-down (€1.5 million) and the write-off of the advance for a potential investment then suspended (€1.1 million)



Not Allocated

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference |
|-------------------------|--------|--------|------------------|
| REVENUE | 0.0 | 0.0 | 0.0 |
| GROSS PROFIT | (0.1) | (0.3) | 0.2 |
| Gross Margin | n.a. | n.a. | |
| Total operating costs | (28.5) | (26.2) | (2.2) |
| Other income (expenses) | (0.0) | 0.2 | (0.2) |
| OPERATING PROFIT | (28.6) | (26.4) | (2.2) |
| Operating Margin | n.a. | n.a. | |

| | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | FY 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REVENUE | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| GROSS PROFIT | (0.3) | (0.1) | 0.0 | (0.0) | (0.3) | 0.0 | (0.1) | (0.0) | (0.0) | (0.1) |
| Gross Margin | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Total operating costs | (6.4) | (6.9) | (5.9) | (7.0) | (26.2) | (6.8) | (8.0) | (5.9) | (7.7) | (28.5) |
| Other income (expenses) | (0.1) | (0.1) | (0.1) | 0.4 | 0.2 | (0.1) | (0.1) | (0.1) | 0.3 | (0.0) |
| OPERATING PROFIT | (6.8) | (7.0) | (5.993) | (6.7) | (26.4) | (6.9) | (8.2) | (6.0) | (7.5) | (28.6) |
| Operating Margin | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |

- ✓ Unallocated **gross profit** (-€0.1 million) referred exclusively to the new B!POD project, whose first commercial launch took place at the end of April 2022 and for which new product launches are planned in 2023
- ✓ Worsening of the Unallocated **operating result** mainly due to non-recurring costs for the liquidation of the Korean subsidiary (€0.5 million) and to higher consulting costs, also related to the B!POP project, costs for insurance coverage and IT projects

Consolidated Income Statement – 2022

All figures in M€, unless otherwise stated

€1.9M liquidation to the heirs of a strategic employee of the Parent Company
€0.1M SAES Getters Korea Corporation liquidation costs

€2.2M Nitinol project consultancy costs
€0.4M SAES Getters Korea Corporation liquidation costs

| | 2022 | 2021 | Total difference | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 | FY 2022 |
|---|--------|--------|------------------|---------|---------|---------|---------|---------|
| REVENUE | 250.3 | 190.2 | 60.1 | 59.2 | 61.1 | 67.1 | 62.9 | 250.3 |
| GROSS PROFIT | 110.7 | 81.0 | 29.7 | 25.9 | 27.3 | 28.6 | 28.9 | 110.7 |
| Gross Margin | 44.2% | 42.6% | | 43.8% | 44.8% | 42.6% | 45.9% | 44.2% |
| R&D expenses | (12.7) | (11.7) | (1.0) | (3.2) | (3.0) | (3.2) | (3.3) | (12.7) |
| Selling expenses | (20.8) | (13.1) | (7.7) | (3.9) | (5.2) | (6.4) | (5.3) | (20.8) |
| G&A expenses | (36.1) | (33.1) | (3.0) | (8.7) | (8.9) | (8.9) | (9.7) | (36.1) |
| Total operating costs | (69.6) | (57.9) | (11.6) | (15.7) | (17.1) | (18.5) | (18.3) | (69.6) |
| Other income (expenses), net | 0.1 | (0.8) | 0.9 | (0.1) | (0.1) | (0.2) | 0.4 | 0.1 |
| OPERATING PROFIT | 41.2 | 22.3 | 18.9 | 10.1 | 10.2 | 9.9 | 11.0 | 41.2 |
| Operating Margin | 16.5% | 11.7% | | 17.0% | 16.7% | 14.7% | 17.5% | 16.5% |
| Financial income (expenses) | (16.0) | 2.0 | (18.0) | (5.7) | (7.3) | (3.3) | 0.2 | (16.0) |
| Write down of financial receivables and other financial assets | (0.5) | (2.1) | 1.6 | (0.1) | (0.1) | (0.2) | (0.1) | (0.5) |
| Share of the result of equity investments accounted for using the equity method | 1.4 | 0.2 | 1.2 | 0.0 | 0.2 | 0.0 | 1.2 | 1.4 |
| Write down of investments accounted for using the equity method | (0.6) | 0.0 | (0.6) | 0.0 | 0.0 | 0.0 | (0.6) | (0.6) |
| Foreign exchange gains (losses), net | (1.0) | (0.2) | (0.7) | (0.2) | (0.4) | (0.3) | (0.2) | (1.0) |
| PRE-TAX PROFIT (LOSS) | 24.5 | 22.1 | 2.4 | 4.1 | 2.6 | 6.2 | 11.6 | 24.5 |
| Income taxes | (12.1) | (9.3) | (2.8) | (2.4) | (4.3) | (2.4) | (3.0) | (12.1) |
| PROFIT (LOSS) FROM CONTINUED OPERATIONS | 12.4 | 12.8 | (0.4) | 1.7 | (1.8) | 3.8 | 8.6 | 12.4 |
| Net Margin | 4.9% | 6.7% | | 2.9% | (2.9%) | 5.7% | 13.7% | 4.9% |
| Profit (loss) from discontinued operations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| PROFIT (LOSS) FOR THE PERIOD | 12.4 | 12.7 | (0.4) | 1.7 | (1.8) | 3.8 | 8.6 | 12.4 |
| Net Margin | 4.9% | 6.7% | | 2.9% | (2.9%) | 5.7% | 13.7% | 4.9% |

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One-offs – FY 2022

All figures in M€, unless otherwise stated

| | 2022 | 2022 one-offs | 2022 net of one-offs |
|---------------------------------|---------------|------------------|-------------------------|
| NET SALES | 250.3 | 0.0 | 250.3 |
| GROSS PROFIT | 110.7 | 0.0 | 110.7 |
| <i>Gross Margin</i> | 44.2% | <i>n.s.</i> | 44.2% |
| R&D expenses | (12.7) | 0.0 | (12.7) |
| Selling expenses | (20.8) | (2.0) (*) | (18.8) |
| G&A expenses | (36.1) | (2.6) (**) | (33.5) |
| Total operating expenses | (69.6) | (4.6) | (65.0) |
| Other income (expenses), net | 0.1 | 0.0 | 0.1 |
| OPERATING INCOME | 41.2 | (4.6) | 45.8 |
| <i>Operating Margin</i> | 16.5% | <i>n.s.</i> | 18.3% |
| CONSOLIDATED EBITDA | 56.7 | (4.6) | 61.3 |
| <i>% on revenue</i> | 22.7% | | 24.5% |

* SAES Getters Korea Corporation liquidation costs (-€0.1m), costs of liquidation of heirs of strategic employee (-€1.9m)

** Nitinol project consultancy costs (-€2.2m), SAES Getters Korea Corporation liquidation costs (-€0.4m)

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One-offs – FY 2021

All figures in M€, unless otherwise stated

| | 2021 | 2021 one-offs | 2021 net of one-offs |
|---------------------------------|---------------|------------------|-------------------------|
| NET SALES | 190.2 | 0.0 | 190.2 |
| GROSS PROFIT | 81.0 | 0.0 | 81.0 |
| <i>Gross Margin</i> | 42.6% | <i>n.s.</i> | 42.6% |
| R&D expenses | (11.7) | 0.0 | (11.7) |
| Selling expenses | (13.1) | 0.0 | (13.1) |
| G&A expenses | (33.1) | (1.5) (*) | (31.6) |
| Total operating expenses | (57.9) | (1.5) | (56.4) |
| Other income (expenses), net | (0.8) | (1.1) (**) | 0.3 |
| OPERATING INCOME | 22.3 | (2.6) | 24.9 |
| <i>Operating Margin</i> | 11.7% | <i>n.s.</i> | 13.1% |
| CONSOLIDATED EBITDA | 35.8 | (1.1) | 36.9 |
| <i>% on revenue</i> | 18.8% | | 19.4% |

* Impairment test write-down on the Advanced Packaging CGU (€1.5m)

** Cancellation of the advanced payment for a potential minority equity investment afterwards suspended (€1.1m)

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Pro-forma FY 2022 vs FY 2021

All figures in M€, unless otherwise stated

| | 2022 net of one-offs | 2021 net of one-offs | Difference |
|---------------------------------|-------------------------|-------------------------|--------------|
| NET SALES | 250.3 | 190.2 | 60.1 |
| GROSS PROFIT | 110.7 | 81.0 | 29.7 |
| <i>Gross Margin</i> | 44.2% | 42.6% | |
| R&D expenses | (12.7) | (11.7) | (1.0) |
| Selling expenses | (18.8) | (13.1) | (5.7) |
| G&A expenses | (33.5) | (31.6) | (1.9) |
| Total operating expenses | (65.0) | (56.4) | (8.6) |
| Other income (expenses), net | 0.1 | 0.3 | (0.2) |
| OPERATING INCOME | 45.8 | 24.9 | 20.9 |
| <i>Operating Margin</i> | 18.3% | 13.1% | |
| CONSOLIDATED EBITDA | 61.3 | 36.9 | 24.4 |
| <i>% on revenue</i> | 24.5% | 19.4% | |

Actuator Solutions GmbH

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-------------------------------------|--------------|-------------|---------------------|------------|------------|------------|--------------|--------------|--------------|--------------|--------------|
| REVENUE | 5.5 | 12.4 | (6.9) | 4.3 | 2.8 | 3.8 | 1.4 | 1.5 | 1.6 | 1.4 | 1.1 |
| Cost of sales | (3.7) | (9.1) | 5.4 | (2.9) | (2.1) | (3.0) | (1.1) | (1.1) | (1.2) | (0.9) | (0.5) |
| GROSS PROFIT | 1.8 | 3.2 | (1.4) | 1.4 | 0.7 | 0.8 | 0.3 | 0.4 | 0.4 | 0.5 | 0.6 |
| <i>Gross Margin</i> | 33.4% | 26.3% | | 33.4% | 23.9% | 20.6% | 24.4% | 26.9% | 24.9% | 33.8% | 54.9% |
| Operating costs | (2.8) | (2.5) | (0.4) | (0.6) | (0.7) | (0.6) | (0.6) | (0.6) | (0.8) | (0.7) | (0.8) |
| Other income (expenses) | 0.2 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | (0.0) | 0.0 | 0.0 | 0.2 |
| OPERATING PROFIT (LOSS) | (0.8) | 1.0 | (1.7) | 0.9 | 0.0 | 0.2 | (0.1) | (0.2) | (0.3) | (0.2) | (0.0) |
| <i>Operating Margin</i> | (14.3%) | 7.8% | | 19.7% | 1.3% | 4.1% | (5.8%) | (16.9%) | (21.1%) | (13.4%) | (1.1%) |
| Financial income (expenses) | 0.1 | 0.3 | (0.2) | (0.1) | 0.5 | (0.1) | (0.1) | 0.3 | (0.1) | (0.0) | (0.1) |
| Foreign exchange gains (losses) | 0.0 | (0.0) | 0.0 | (0.0) | 0.0 | (0.0) | (0.0) | 0.0 | 0.0 | 0.0 | (0.0) |
| PRE-TAX PROFIT (LOSS) | (0.7) | 1.2 | (1.9) | 0.7 | 0.6 | 0.1 | (0.2) | 0.0 | (0.4) | (0.2) | (0.1) |
| Income Taxes | 0.0 | (0.0) | 0.0 | (0.0) | (0.0) | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| PROFIT (LOSS) FOR THE PERIOD | (0.7) | 1.2 | (1.9) | 0.7 | 0.6 | 0.1 | (0.1) | 0.0 | (0.4) | (0.2) | (0.1) |

SAES RIAL Vacuum S.r.l.

All figures in M€, unless otherwise stated

| | January 1 - May 25, 2022 | 2021 | Total difference | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | April 1 - May 25, 2022 |
|-------------------------------------|--------------------------------|--------------|---------------------|-------------|--------------|--------------|--------------|--------------|------------------------------|
| REVENUE | 2.9 | 7.0 | (4.0) | 1.3 | 1.8 | 1.8 | 2.0 | 1.0 | 1.9 |
| Cost of sales | (2.2) | (5.8) | 3.6 | (1.2) | (1.6) | (1.3) | (1.8) | (0.9) | (1.3) |
| GROSS PROFIT | 0.7 | 1.2 | (0.4) | 0.1 | 0.3 | 0.5 | 0.3 | 0.1 | 0.6 |
| <i>Gross Margin</i> | <i>25.4%</i> | <i>16.8%</i> | | <i>7.4%</i> | <i>15.7%</i> | <i>29.5%</i> | <i>12.5%</i> | <i>10.0%</i> | <i>33.6%</i> |
| Operating costs | (0.3) | (0.7) | 0.4 | (0.2) | (0.2) | (0.1) | (0.2) | (0.1) | (0.2) |
| Other income (expenses) | 0.0 | 0.1 | (0.1) | 0.1 | 0.0 | (0.0) | (0.0) | 0.0 | (0.0) |
| OPERATING PROFIT (LOSS) | 0.5 | 0.6 | (0.1) | 0.0 | 0.1 | 0.4 | 0.1 | 0.0 | 0.5 |
| <i>Operating Margin</i> | <i>16.8%</i> | <i>8.5%</i> | | <i>0.7%</i> | <i>7.6%</i> | <i>21.4%</i> | <i>2.7%</i> | <i>1.7%</i> | <i>24.9%</i> |
| Financial income (expenses) | (0.0) | (0.0) | 0.0 | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) |
| Foreign exchange gains (losses) | (0.0) | (0.0) | 0.0 | 0.0 | (0.0) | (0.0) | 0.0 | (0.0) | (0.0) |
| PRE-TAX PROFIT (LOSS) | 0.5 | 0.6 | (0.1) | 0.0 | 0.1 | 0.4 | 0.1 | 0.0 | 0.5 |
| Income Taxes | (0.1) | (0.1) | 0.0 | 0.0 | (0.0) | (0.1) | (0.0) | 0.0 | (0.1) |
| PROFIT (LOSS) FOR THE PERIOD | 0.3 | 0.4 | (0.1) | 0.0 | 0.1 | 0.3 | 0.0 | 0.0 | 0.3 |



Flexterra

All figures in M€, unless otherwise stated

| | 2022 | 2021 | Total difference | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 | 1Q 2022 | 2Q 2022 | 3Q 2022 | 4Q 2022 |
|-------------------------------------|--------------|--------------|------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| REVENUE | 0.0 | 0.0 | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Cost of sales | (0.1) | 0.0 | (0.1) | 0.0 | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (0.1) |
| GROSS PROFIT | (0.1) | 0.0 | (0.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (0.1) |
| <i>Gross Margin</i> | <i>n.s.</i> | <i>n.s.</i> | | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> |
| Operating costs | (3.0) | (3.9) | 0.9 | (1.0) | (1.0) | (1.0) | (0.9) | (0.7) | (0.7) | (0.9) | (0.8) |
| Other income (expenses) | 0.0 | 0.0 | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| OPERATING PROFIT (LOSS) | (3.1) | (3.9) | 0.8 | (1.0) | (1.0) | (1.0) | (0.9) | (0.7) | (0.7) | (0.9) | (0.9) |
| <i>Operating Margin</i> | <i>n.s.</i> | <i>n.s.</i> | | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> | <i>n.s.</i> |
| Financial income (expenses) | (0.4) | (0.3) | (0.2) | (0) | (0.1) | (0.1) | (0.1) | (0.1) | (0.1) | (0.1) | (0) |
| Foreign exchange gains (losses) | (0.6) | 0.1 | (0.7) | (0) | 0.1 | 0.0 | 0.0 | (0.2) | (0.2) | (0.4) | 0 |
| PRE-TAX PROFIT (LOSS) | (4.1) | (4.1) | (0.1) | (1.1) | (0.9) | (1.1) | (0.9) | (1.0) | (1.0) | (1.4) | (0.8) |
| Income Taxes | 0.0 | (0.0) | 0.1 | 0 | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0 |
| PROFIT (LOSS) FOR THE PERIOD | (4.1) | (4.1) | (0.0) | (1.1) | (1.0) | (1.1) | (0.9) | (1.0) | (1.0) | (1.4) | (0.7) |

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Total Income Statement of the Group – 2022

(achieved by incorporating the JVs with the proportional method instead of the equity method)

All figures in M€, unless otherwise stated

| | 2022 | Actuator Solutions GmbH | | SAES RIAL Vacuum | | Flexterra | | 2022 Total IS of the Group |
|---|--------------|--------------------------------|---|---------------------------------------|---|------------------|---|----------------------------------|
| | | 50% Actuator Solutions GmbH | Intercoy eliminations & other adjustments | 49% SAES RIAL Vacuum S.r.l. (*) | Intercoy eliminations & other adjustments | 46.84% Flexterra | Intercoy eliminations & other adjustments | |
| REVENUE | 250.3 | 2.8 | (0.2) | 1.4 | (0.1) | 0.0 | | 254.1 |
| Cost of sales | (139.6) | (1.8) | 0.2 | (1.1) | 0.1 | 0.0 | | (142.2) |
| GROSS PROFIT | 110.7 | 0.9 | 0.00 | 0.4 | 0.00 | 0.0 | 0.00 | 111.9 |
| <i>Gross Margin</i> | <i>44.2%</i> | <i>33.4%</i> | | <i>25.4%</i> | | <i>n.s.</i> | | <i>44.0%</i> |
| Total operating costs | (69.6) | (1.4) | | (0.1) | | (1.4) | 0.1 | (72.5) |
| Other income (expenses) | 0.1 | 0.1 | | 0.0 | | 0.0 | | 0.2 |
| Operating profit (loss) | 41.2 | (0.4) | 0.0 | 0.2 | 0.0 | (1.5) | 0.1 | 39.6 |
| <i>Operating Margin</i> | <i>16.5%</i> | <i>(14.3%)</i> | | <i>16.9%</i> | | <i>n.s.</i> | | <i>15.6%</i> |
| Financial income (expenses) | (15.7) | 0.0 | (0.1) | (0.0) | | (0.2) | 0.3 | (15.7) |
| Share of the result of equity investments accounted for using the equity method | (0.4) | | 0.6 | | (0.2) | | | 0.0 |
| Foreign exchange gains (losses) | (0.6) | 0.0 | | (0.0) | | (0.3) | | (0.8) |
| Pre-tax profit (loss) | 24.5 | (0.3) | 0.5 | 0.2 | (0.2) | (1.9) | 0.4 | 23.1 |
| Income taxes | (12.1) | 0.0 | | (0.1) | | 0.0 | | (12.2) |
| Profit (loss) from continued operations | 12.4 | (0.3) | 0.5 | 0.2 | (0.2) | (1.9) | 0.4 | 11.0 |
| <i>Net Margin</i> | <i>4.9%</i> | <i>(12.3%)</i> | | <i>11.7%</i> | | <i>n.s.</i> | | <i>4.3%</i> |
| Profit (loss) for the period | 12.4 | (0.3) | 0.5 | 0.2 | (0.2) | (1.9) | 0.4 | 11.0 |
| <i>Net Margin</i> | <i>4.9%</i> | <i>(12.3%)</i> | | <i>11.7%</i> | | <i>n.s.</i> | | <i>4.3%</i> |
| <i>attributable to:</i> | | | | | | | | |
| - the owners of the parent | 12.4 | (0.3) | 0.5 | 0.2 | (0.2) | (1.9) | 0.4 | 11.0 |
| - non-controlling interests | | | | | | | | |

(*) The amounts relating to SAES RIAL Vacuum S.r.l. are referred to the period January 1 - May 25, 2022, the date on which SAES Group completed the purchase of the entire share capital of SAES RIAL Vacuum S.r.l.

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Net Financial Position

All figures in M€, unless otherwise stated

| | Dic 31, 2022 | Sep 30, 2022 | Jun 30, 2022 | Mar 31, 2022 | Dec 31, 2021 |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash and cash equivalents | 42.1 | 47.5 | 35.1 | 35.6 | 29.5 |
| Current financial assets | 145.7 | 84.0 | 85.8 | 90.3 | 94.7 |
| Current financial liabilities | (120.0) | (90.0) | (80.2) | (71.1) | (66.5) |
| Current net financial position | 67.9 | 41.5 | 40.7 | 54.8 | 57.7 |
| Non current financial assets | 0.0 | 67.7 | 68.7 | 72.2 | 73.4 |
| Non current financial liabilities | (3.6) | (56.1) | (56.3) | (55.9) | (56.3) |
| Non current financial position | (3.6) | 11.6 | 12.4 | 16.3 | 17.1 |
| NET FINANCIAL POSITION | 64.3 | 53.1 | 53.1 | 71.0 | 74.8 |

✓ **Compared Sep 30, 2022 - increase in NFP equal to +€11.2 million**

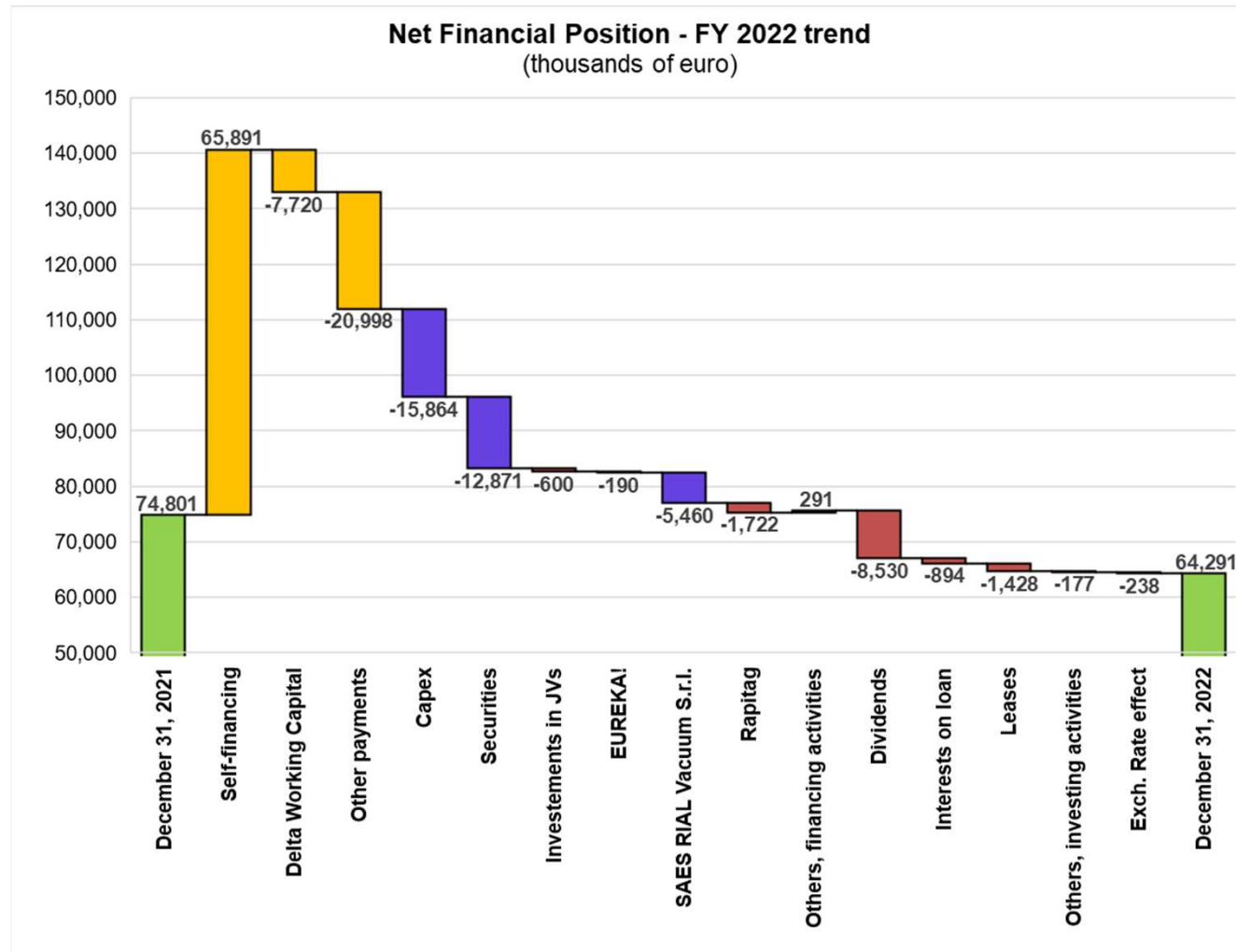
- excellent result from **operations**
- recovery of the **securities portfolio** (+€3.1 million)

✓ **Compared to December 31, 2021 - decrease in NFP equal to -€10.5 million**

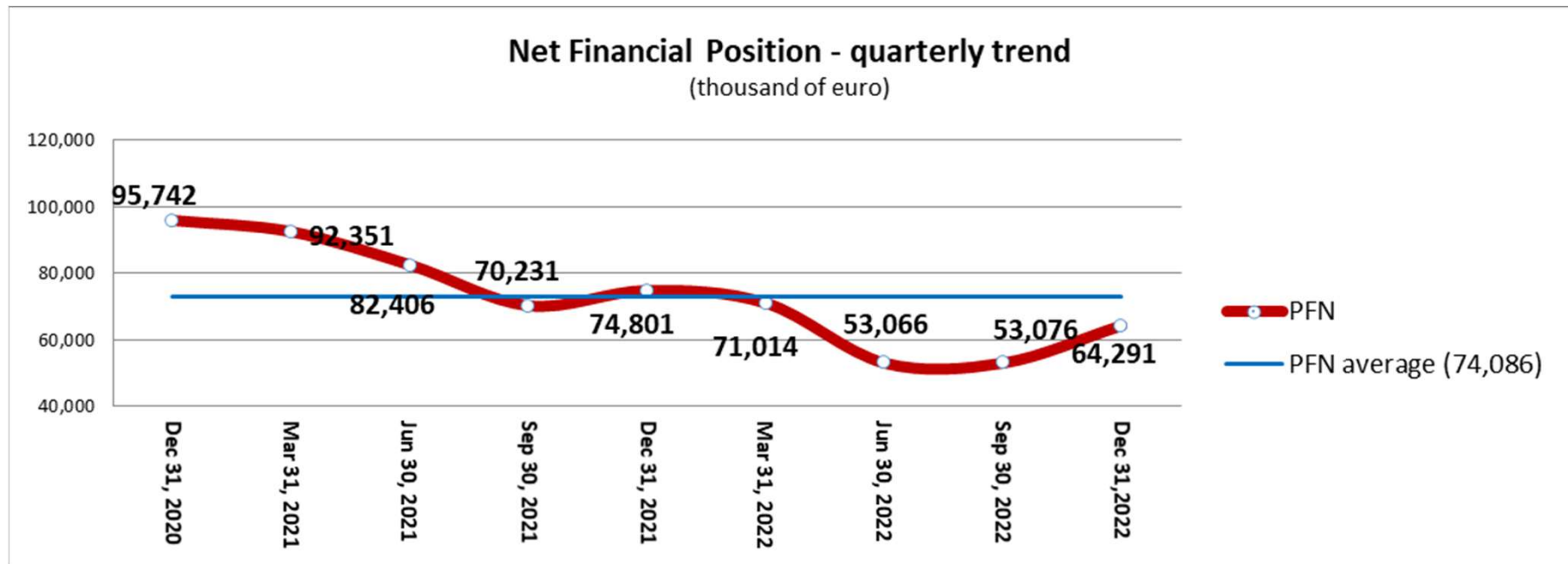
- despite the excellent result from **operations** (+€37.2 million), decrease mainly due to the **negative performance of the securities** (-€12.9 million), in addition to **dividends** (-€8.5 million) and the **purchase of the residual 51% of the share capital of SAES RIAL Vacuum S.r.l.** (-€5.5 million), as well as **net investments in fixed assets** (-€15.9 million)



Net Financial Position – FY 2022 trend



Net Financial Position – QTD trend



Cash Flows (1/2)

All figures in M€, unless otherwise stated

| | 2022 | 2021 |
|--|---------------|-------------|
| Profit (loss) for the period | 12.4 | 12.8 |
| Income taxes | 12.1 | 9.3 |
| Depreciation of right-of-use assets | 2.6 | 2.3 |
| (Reversal of impairment losses) impairment losses on right-of-use assets | 0.0 | 0.0 |
| Depreciation of property, plant and equipment | 10.1 | 8.3 |
| (Reversal of impairment losses) impairment losses of property, plant and equipment | 0.3 | 1.2 |
| Amortisation of intangible assets | 2.5 | 1.5 |
| (Reversal of impairment losses) impairment losses of intangible assets | 0.0 | 0.3 |
| Gains (losses) on the disposal of property, plant and equipment and intangible assets | 0.0 | (0.0) |
| (Income) loss net financial charges | 16.2 | (0.1) |
| Impairment losses on trade receivables | 0.1 | 0.1 |
| Other non-monetary expense (income) | (0.2) | (0.0) |
| Other non-monetary variation of termination indemnities and similar obligations | 10.0 | 7.3 |
| Accrual (utilization) of provisions for risks and charges | (0.2) | (0.5) |
| | 65.9 | 42.5 |
| Change in operating assets and liabilities | (7.7) | (10.0) |
| Payments of termination indemnities and similar obligations | (8.3) | (5.7) |
| Taxes paid | (12.7) | (7.3) |
| Cash flows provided by (used by) operating activities | 37.2 | 19.5 |
| Acquisition of property, plant and equipment | (15.3) | (16.4) |
| Acquisition of intangible assets | (0.6) | (0.2) |
| Proceeds from the disposal of property, plant and equipment and intangible assets | 0.0 | 0.0 |
| Purchase of securities | (14.6) | (47.4) |
| Disinvestments of securities | 21.3 | 87.3 |
| Income from securities, net of management fees | 1.5 | 1.9 |
| Investments in joint ventures | (0.6) | 0.0 |
| Investments in other companies | (0.2) | (0.2) |
| Consideration paid for the purchase of subsidiaries, net of the cash and cash equivalents acquired | (4.3) | (15.8) |
| Financial liabilities repaid to (granted by) related parties | 0.0 | (1.7) |
| Financial receivables from third parties repaid (granted) in the period | (0.3) | (1.4) |
| Interests receipts on financial receivables from related parties | 0.0 | 0.0 |
| Interest income and other financial income received | 0.3 | 0.3 |
| Cash flows provided by (used by) investing activities | (12.7) | 6.4 |

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Cash Flows (2/2)

All figures in M€, unless otherwise stated

| | 2022 | 2021 |
|---|---------------|---------------|
| Proceeds from non-current financial liabilities, current portion included | 0.0 | 52.0 |
| Repayment of non-current financial liabilities | (0.1) | (100.5) |
| Interest paid on non-current financial liabilities | (0.1) | (1.2) |
| Proceeds from short term financial liabilities | 568.5 | 174.0 |
| Repayment of short term financial liabilities | (567.8) | (143.8) |
| Interests paid on short term financial liabilities | (0.7) | (0.3) |
| Interest expenses and other financial expenses paid | (0.4) | (0.6) |
| Dividends paid | (8.5) | (7.4) |
| Other costs paid | (0.0) | (0.0) |
| Repayment of lease liabilities | (2.6) | (2.3) |
| Interests paid on leases | (0.2) | (0.2) |
| Cash flows provided by (used by) financing activities | (11.9) | (30.3) |
| Increase (decrease) in cash and cash equivalents | 12.6 | (4.4) |
| Cash and cash equivalents at the beginning of the period | 29.3 | 30.7 |
| Effect of exchange rate fluctuations on cash and cash equivalents | (0.0) | 3.0 |
| Cash and cash equivalents at the end of the period | 41.8 | 29.3 |

February 2023 – Revenue

All figures in M€, unless otherwise stated

Thousands of euro (except %)

| Business | Feb-23 | Feb-22 | Total difference | Organic change | Exchange rate effect | Perimeter effect |
|-----------------------------|-------------|-------------|------------------|----------------|----------------------|------------------|
| Getters & Dispensers | 7.0 | 8.2 | -15.3% | -17.5% | 2.2% | 0.0% |
| Sintered Materials | 1.5 | 1.6 | -2.0% | -7.1% | 5.1% | 0.0% |
| SMA Materials | 3.2 | 2.3 | 40.6% | 36.7% | 3.9% | 0.0% |
| Metallurgy Division | 11.7 | 12.1 | -3.0% | -5.9% | 2.9% | 0.0% |
| High Vacuum Solutions | 4.8 | 4.6 | 5.1% | -20.5% | 0.6% | 25.0% |
| SAES High Vacuum | 4.8 | 4.6 | 5.1% | -20.5% | 0.6% | 25.0% |
| Medical Nitinol | 20.4 | 17.2 | 19.0% | 12.9% | 6.1% | 0.0% |
| SAES Medical Nitinol | 20.4 | 17.2 | 19.0% | 12.9% | 6.1% | 0.0% |
| Functional Chemicals | 1.8 | 2.3 | -24.5% | -24.5% | 0.0% | 0.0% |
| SAES Chemicals | 1.8 | 2.3 | -24.5% | -24.5% | 0.0% | 0.0% |
| Packaging Solutions | 1.1 | 2.0 | -45.0% | -45.0% | 0.0% | 0.0% |
| SAES Packaging | 1.1 | 2.0 | -45.0% | -45.0% | 0.0% | 0.0% |
| Not allocated | 0.0 | 0.0 | 0.0% | 0.0% | 0.0% | 0.0% |
| Consolidated revenue | 39.8 | 38.2 | 4.4% | -2.3% | 3.7% | 3.0% |

Business Outlook

- A further performance improvement is expected in 2023, with a slight slowdown in the medical business growth

February 2023 – Revenue

PROFORMA without Nitinol business

All figures in M€, unless otherwise stated

Thousands of euro (except %)

| Business | Feb-23 | Feb-22 | Total difference | Organic change | Exchange rate effect | Perimeter effect |
|-----------------------------|-------------|-------------|------------------|----------------|----------------------|------------------|
| Getters & Dispensers | 7.0 | 8.2 | -15.3% | -17.5% | 2.2% | 0.0% |
| Sintered Materials | 1.5 | 1.6 | -2.0% | -7.1% | 5.1% | 0.0% |
| SMA Materials | 2.9 | 2.0 | 44.9% | 41.3% | 3.6% | 0.0% |
| Metallurgy Division | 11.4 | 11.8 | -3.3% | -6.1% | 2.8% | 0.0% |
| High Vacuum Solutions | 4.8 | 4.6 | 5.1% | -20.5% | 0.6% | 25.0% |
| SAES High Vacuum | 4.8 | 4.6 | 5.1% | -20.5% | 0.6% | 25.0% |
| Medical Nitinol | 0.0 | 0.0 | 0.0% | 0.0% | 0.0% | 0.0% |
| SAES Medical Nitinol | 0.0 | 0.0 | 0.0% | 0.0% | 0.0% | 0.0% |
| Functional Chemicals | 1.8 | 2.3 | -24.5% | -24.5% | 0.0% | 0.0% |
| SAES Chemicals | 1.8 | 2.3 | -24.5% | -24.5% | 0.0% | 0.0% |
| Packaging Solutions | 1.1 | 2.0 | -45.0% | -45.0% | 0.0% | 0.0% |
| SAES Packaging | 1.1 | 2.0 | -45.0% | -45.0% | 0.0% | 0.0% |
| Not allocated | 0.0 | 0.0 | 0.0% | 0.0% | 0.0% | 0.0% |
| Consolidated revenue | 19.1 | 20.7 | -7.8% | -15.0% | 1.7% | 5.5% |

Consolidated Income Statement – 2022

PROFORMA without Nitinol business

All figures in M€, unless otherwise stated

| | SAES Industrial | | | SAES High Vacuum | SAES Medical Nitinol | | | SEAS Chemicals | SAES Packaging | Not Allocated | Total | | |
|---|-----------------|---|-------------------|------------------|----------------------|---|-------------------|----------------|----------------|---------------|--------------|---|-------------------|
| | 2022 | Reclassification to discontinued operations | 2022 reclassified | 2022 | 2022 | Reclassification to discontinued operations | 2022 reclassified | 2022 | 2022 | 2022 | 2022 | Reclassification to discontinued operations | 2022 reclassified |
| Revenue | 71.9 | (1.7) | 70.2 | 31.0 | 122.0 | (122.0) | 0.0 | 14.7 | 10.6 | 0.0 | 250.3 | (123.7) | 126.6 |
| Cost of sales | (36.5) | 1.4 | (35.0) | (16.1) | (65.7) | 65.7 | 0.0 | (11.9) | (9.3) | (0.2) | (139.6) | 67.1 | (72.5) |
| Gross profit | 35.5 | (0.3) | 35.2 | 14.9 | 56.3 | (56.3) | 0.0 | 2.8 | 1.3 | (0.1) | 110.7 | (56.6) | 54.1 |
| % on revenue | 49.3% | 17.6% | 50.1% | 48.2% | 46.2% | 46.2% | n.a. | 19.2% | 12.3% | n.a. | 44.2% | 45.8% | 42.7% |
| Operating expenses | (15.9) | 0.3 | (15.5) | (7.7) | (12.3) | 12.3 | 0.0 | (1.9) | (3.3) | (28.5) | (69.6) | 12.7 | (56.9) |
| Other income (expenses) | (0.0) | 0.0 | (0.0) | (0.0) | 0.1 | (0.1) | 0.0 | (0.0) | 0.0 | (0.0) | 0.1 | (0.1) | (0.1) |
| Operating profit (loss) | 19.6 | 0.0 | 19.6 | 7.2 | 44.1 | (44.1) | 0.0 | 0.8 | (2.0) | (28.6) | 41.2 | (44.1) | (2.9) |
| % on revenue | 27.2% | (1.1%) | 27.9% | 23.3% | 36.2% | 36.2% | n.a. | 5.8% | (18.5%) | n.a. | 16.5% | 35.6% | (2.3%) |
| Financial income | | | | | | | | | | | 3.0 | (0.0) | 3.0 |
| Financial expense | | | | | | | | | | | (16.3) | 0.2 | (16.1) |
| Impairment losses of financial receivables and other financial assets | | | | | | | | | | | (2.4) | 0.0 | (2.4) |
| Share of profit of equity-accounted investees | | | | | | | | | | | (0.4) | 0.0 | (0.4) |
| Exchange gains (losses) | | | | | | | | | | | (0.6) | 0.0 | (0.5) |
| Pre-tax profit (loss) | | | | | | | | | | | 24.5 | (43.8) | (19.4) |
| Income taxes | | | | | | | | | | | (12.1) | 9.1 | (3.0) |
| Profit (loss) from continuing operations | | | | | | | | | | | 12.4 | (34.7) | (22.4) |
| Profit (loss) from discontinued operations | | | | | | | | | | | 0.0 | 34.7 | 34.7 |
| Profit (loss) for the period | | | | | | | | | | | 12.4 | 0.0 | 12.4 |

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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.

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
Giulio Canale

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The logo consists of the word "saes" in a white, lowercase, sans-serif font, centered within a solid red square.



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