PRESS RELEASE

Milan, April 26, 2023

THE BOARD OF DIRECTORS HAS APPROVED THE GUIDELINES OF A SINGLE TRANSACTION INCLUDING A VOLUNTARY PARTIAL TENDER OFFER ON SAVING TREASURY SHARES AT A PRICE OF EURO 29.31 PER SHARE (FOR A TOTAL CONSIDERATION OF EURO 40 MILLION) AND A ONE TO ONE MANDATORY CONVERSION OF SAVING SHARES INTO ORDINARY SHARES WITH SUBSEQUENT BY-LAWS AMENDEMENTS

The Board of Directors of SAES Getters S.p.A. ("**SAES Getters**" or the "**Company**"), which met today, has approved the guidelines of a single transaction that envisages the proposal of authorization to purchase saving treasury shares – to be implemented through a voluntary partial tender offer promoted by SAES Getters ("**VTO**") – and to mandatorily convert saving shares of the Company into ordinary shares, with related and/or subsequent amendments of Company's by-laws (the "**Mandatory Conversion**" and, together with the VTO, the "**Transaction**").

As better described herein, the various components of the Transaction that SAES Getters intends to propose to the authorization of the shareholders are inseparable and, therefore, it is envisaged that, among other things, the VTO and the Mandatory Conversion will be performed substantially in the same context.

1. STRUCTURE OF THE TRANSACTION

The main features of the Transaction that SAES Getters intends to propose to the authorization of the shareholders are the following:

i. Authorization, pursuant to art. 2357 of the Italian Civil Code, to purchase no. 1,364,721 saving treasury shares (equal to approx. 6.2% of the share capital and approx. 18.5% of saving shares) at a price of Euro 29.31 per saving share (*ex* 2022 dividend) (the "**VTO Price**") to be implemented through a partial voluntary tender offer within the limits of the distributable profits and available reserves resulting from the financial statements as of December 31, 2022 (the "**Authorization to Purchase Saving Treasury Shares**");

ii. The mandatory conversion of saving shares not purchased through the VTO into ordinary shares of the Company, on the basis of a conversion ratio of no. 1 ordinary share for each saving share;

iii. Approval of certain other resolutions and by-laws amendments connected and/or relating to the above.

As to the Authorization to Purchase Saving Treasury Shares, the Board of Directors has decided to propose a price of Euro 29.31 for each saving share tendered in the VTO and purchased by the Company (*ex* 2022 dividend).

As to the Mandatory Conversion, the Board of Directors has decided to propose a conversion ratio of no. 1 (one) ordinary share, with no stated nominal value, for each saving share, with no stated nominal value (the "**Conversion Ratio**"). Since the VTO and the Mandatory Conversion are inseparable components of a single Transaction which will be performed substantially in the same context, such conversion ratio values the saving shares in a way substantially corresponding to the VTO Price, on the basis of the official price of the Company's ordinary shares recorded on April 25, 2023 (the last Stock Market trading day prior to the date of this press release).

The VTO Price includes a premium of 17.3% with respect to the official price of the Company's saving shares recorded on April 25, 2023, the last Stock Market trading day before the date of this press release, as well as a premium of 21.2%, 13.0%, 24.8% and 34.4% with respect to the weighted average of the official prices of the Company's saving shares in 1-month, 3-month, 6-month and 12-month periods respectively before April 25, 2023, as better explained in the following table. For illustrative purposes only, it has also been reported the implicit premium of the VTO Price with respect to the weighted average for traded volumes of official prices of saving shares ex 2022 dividend (i.e. adjusted for the payment of the dividend of Euro 0.761464 for each saving share, proposed by the Board of Directors and envisaged to be paid on May 10, 2023) in 1-month, 3-month, 6-month and 12-month periods respectively before April 25, 2023.

Period before the announcement date	**Saving share weighted average official prices "cum 2022 dividend" (Eu)**	**Implied premium in the Tender Offer price (cum dividend) (%)**	**Saving share weighted average official prices[1] ex 2022 dividend (Eu)**	**Implied premium in the Tender Offer price (ex dividend) (%)**
April 25, 2023	24.99	17.3%	24.23	21.0%
1 month	24.18	21.2%	23.42	25.2%
3 months	25.93	13.0%	25.17	16.4%
6 months	23.48	24.8%	22.72	29.0%
12 months	21.80	34.4%	21.04	39.3%

Source: Bloomberg. Note: 1) Calculated for each period by subtracting the amount of EUR 0.761464 (equal to the dividend per saving share proposed by the Company's Board of Directors) from the volume-weighted averages of the official cum dividend prices of the Company's saving shares traded on Euronext Milan.

It is also envisaged that the payment of the dividends relating to 2022, which the Shareholders' Meeting will be asked to resolve upon on April 28 of this year, will be made prior to the completion of the VTO and the Mandatory Conversion.

On the date of this press release, the Company's share capital amounts to Euro 12,220,000, fully subscribed and paid-in, divided into no. 22,049,969 shares with no stated nominal value, of which no. 14,671,350 ordinary shares, representing approx. 66.54% of the share capital, and no. 7,378,619 saving shares, representing approx. 33.46% of the share capital. The Company currently holds no. 3,900,000 ordinary treasury shares.

The promotion of the VTO is subject to the approval of the Shareholders' Meeting of SAES Getters S.p.A., which will be convened, in accordance with the law, on May 31, 2023, of the authorization to purchase treasury shares pursuant to art. 2357 of the Italian Civil Code and 132 of Italian Legislative Decree 58/1998, as subsequently amended and integrated (the "**TUF**"); such authorization will be subject to other resolutions relating to the Transaction.

Taking into account the single nature of the Transaction and the link between the Authorization to Purchase Saving Treasury Shares and the Mandatory Conversion, the completion of the purchases of saving treasury shares proposed to the approval of the ordinary shareholders' meeting of the Company shall be subject to the following conditions precedent (in addition to those that may be set forth by the Board of Directors): (i) the approval of the resolution for the cancellation of the saving treasury shares purchased and (ii) the approval of the resolutions of the extraordinary meeting of ordinary shareholders relating to the Mandatory Conversion and related by-laws amendments and (iii) the fulfillment of the conditions precedent relating to the Mandatory Conversion and related by-laws amendments (see below).

The Board of Directors envisages that the VTO will also be subject, *inter alia,* (i) to the fact that no measures or provisions are adopted that restrict or hinder the execution of the VTO, (ii) that no extraordinary events or situations at national and/or international level arise and/or relating to SAES Getters and/or its Group that entail significant changes to the political, financial, economic, foreign exchange or market situation or that may have prejudicial effects on the VTO and/or the conditions of the Company's activities and/or on the capital, economic and/or financial circumstances of SAES Getters and/or its Group and (iii) to the fact that on the second market trading day prior to the settlement of the VTO, the official price of the ordinary shares of the Company is not lower than Euro 23.49 and the official price of the saving shares of the Company is not lower than Euro 15.78.

If the number of saving shares tendered to the VTO exceeds no. 1,364,721 (which is the number of saving shares subject to the VTO) the *pro-rata* method will be applied to the tendered shares, by virtue of which the Company will purchase from all saving shareholders the same proportion of saving shares tendered by them to the VTO. If the number of saving shares tendered to the VTO is lower than the number of saving shares subject to the VTO, the VTO will be ineffective.

The Mandatory Conversion and related by-laws amendments which will be proposed to the approval of the extraordinary meeting of the ordinary shareholders of SAES Getters (and therefore the effects of the VTO and of the withdrawals exercised by eligible saving shareholders) will be subject to the following conditions precedent: (i) that the same mandatory conversion resolutions and related by-laws amendments be approved by the competent special meeting of saving shareholders pursuant to art. 146, paragraph 1, let. b) of TUF; (ii) that the amount to be paid by the Company to the saving shareholders that have exercised their withdrawal right by the end of the option right and right of first refusal period set forth by art. 2347-quarter of the Italian Civil Code does not exceed the amount of Euro 5 million, without prejudice that such condition may be waived by the Company with a resolution of the Board of Directors.

Note that the first paragraph of art. 2357 of the Italian Civil Code permits the purchase of treasury shares within the limits of the distributable profits and available reserves resulting from the last regularly approved financial statements. In this respect, taking into account, among other things, art. 2375-bis, paragraph 1, n.1, of the Italian Civil Code, and that from the draft annual financial statements as of December 31, 2022 subject to the approval of the Shareholders' Meeting called on April 28, 2023 there are distributable profits and available reserves for an overall amount of approx. Euro 173.8 million, the Company holds distributable profits and available reserves higher than Euro 40 million approximately which are envisaged to be used to purchase the treasury saving shares, also net of the proposal to distribute dividends of approx. Euro 11.5 million with payment day on May 10, 2023.

Art. 2357, third paragraph, of the Italian Civil Code provides that the nominal value of treasury shares should not exceeds the fifth part of the share capital. The Company will respect such threshold also after the VTO because the completion of the purchases of saving treasury shares will occur in the same context of the cancellation of the saving treasury shares purchased; for this reason, the purchase of saving treasury shares is subject to the approval by the extraordinary meeting of the cancellation of saving treasury shares, with no reduction of the share capital. In addition, it is envisaged that the ordinary treasury shares currently held by the Company will be transferred to the saving shareholders in the context of the Mandatory Conversion (which will take effect in the same substantial context of the cancellation of the saving shares and the completion of the VTO).

Taking into account the no. 1,364,721 saving shares subject to VTO, the Mandatory Conversion will be implemented through the use under the Mandatory Conversion of the ordinary treasury shares owned by the Company up to the total amount of ordinary treasury shares (*i.e.* no. 3,900,000 ordinary treasury shares), and, for the rest, through the issuance of no. 2,113,898 ordinary shares of the Company, with no share capital increase.

The payment of the VTO will be settled in cash.

2. RATIONALE FOR THE TRANSACTION

The Transaction, as a whole, is aimed at improving and simplifying the share capital structure of SAES Getters, rationalizing the financial instruments issued by the Company, increasing the liquidity and free float of ordinary shares, and homogenizing the rights of all shareholders.

The Transaction would, also, allow the holders of saving shares who tender into the VTO to benefit from the monetization of a portion of their investment at a cash consideration equal to Euro 29.31 for each saving share tendered into the VTO and purchased by the Company (on the premiums embedded in this consideration with respect to the official price of the Company's saving shares, see section 1).

In addition, as a result of the Mandatory Conversion, the holders of saving shares will benefit from:

i. in-kind consideration represented by no. 1 ordinary share of SAES Getters for each no. 1 saving share;

ii. ordinary shareholders' rights, such as – for example – the right to vote at the general shareholders' meeting.

The table below shows the premiums implied in the proposed Conversion Ratio compared to the conversion ratios implied in the official prices of April 25, 2023 and compared to the averages of official prices of saving and ordinary shares over different time frames.

Period before the announcement date	**Official prices simple average (Eu)**		**Implied Conversion Ratio in official prices averages (x) [C = B/A]**	**Mandatory Conversion Ratio (x) [D]**	**Implied Premium in offered Conversion Ratio (%) [D/C -1]**
	Ordinary shares [A]	**Saving shares [B]**			
April 25, 2023	29.31	24.99	0.853x	1.000x	17.3%
1 month	29.96	23.99	0.801x	1.000x	24.9%
3 months	31.65	25.56	0.808x	1.000x	23.8%
6 months	28.12	21.46	0.763x	1.000x	31.0%
12 months	24.91	17.99	0.722x	1.000x	38.4%

Source: Bloomberg

As a result of the Transaction, saving shareholders will lose their economic privileges and, as a result of the increase of the number of ordinary shares outstanding, all shareholders will benefit from the increased liquidity of the ordinary shares.

All shareholders will also benefit from the improved economic-financial ratios per share resulting from the Transaction, in terms of increase of: (i) earning per share, and (ii) dividend per share, with the same, respectively, earning and dividends distributed.

The Transaction – as already mentioned – is subject to, among other things, the approval of the Mandatory Conversion by the special meeting of the saving shareholders of the Company.

Since the Mandatory Conversion implies an amendment to the Company's by-laws regarding voting and participation rights of the saving shareholders, the saving shareholders who do not take part in the approval of the relevant resolution of the special saving shareholders' meeting will be entitled to exercise their right of withdrawal pursuant to Art. 2437, paragraph 1, (g), of the Italian Civil Code, as detailed below.

The liquidation value of each saving share has been calculated in accordance with art. 2437-ter of the Italian Civil Code and set by the Board of Directors at Euro 21.46, based on the arithmetic average of closing prices of the saving shares on the market in the six months preceding the date (*i.e.* today) of publication of the call notice of the shareholders meeting whose resolutions may trigger the right of withdrawal (rounded up to the second decimal).

If some of the saving shareholders exercise their withdrawal right, it will be necessary to liquidate their shares in accordance with the procedure set forth in art. 2437-quater of the Italian Civil Code. In the context of such liquidation procedure, the Company may be required to repurchase the shares of the withdrawing shareholders that are not purchased by the other shareholders or possibly placed on the market at the liquidation value. In light of this, the Board of Directors will also include in the agenda of the extraordinary shareholders' meeting the authorization for the sale of any shares purchased under the above procedure.

3. ESTIMATED TIMING OF THE TRANSACTION

As regards the timing of the proposed Transaction, the Board of Directors has resolved to call on May 31, 2023 2023 the ordinary and extraordinary Shareholders' Meeting which will resolve on the Transaction, including on the authorization to purchase saving treasury shares, cancellation of purchased saving shares and mandatory conversion of the saving shares into ordinary shares, as well as the special meeting of the saving shareholders which will resolve on the conversion of the saving shares into ordinary shares.

Following the approval of the Shareholders' Meeting, the Board of Directors of SAES Getters S.p.A will pass the necessary resolutions to promote the VTO and carry-out the Transaction.

S.G.G. Holding S.p.A. communicated to the Company that it is in favor of the Transaction and intends to vote in favor of the same Transaction in the relevant shareholders' meeting.

It is envisaged that, when the required authorisations have been obtained, the Transaction may be completed during the third quarter of 2023.

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SAES Getters S.p.A. is assisted by Intermonte, as financial advisor, by De Lorenzi Miccichè Scalera Spada – Avvocati Associati, as legal counsel, and by ZNR Notai (Filippo Zabban), as notary public.

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The notice of call of the Extraordinary and Ordinary Shareholders' Meeting, as well as the Special Meeting of saving shareholders, of May 31, 2023 will be made available on the 1Info storage system (www.1info.it) and on the Company's website (www.saesgetters.com) and an extract will be published in a national financial daily newspaper in accordance with the law.

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Disclaimer

This press release may contain forward-looking statements. These statements are based on current expectations and forecasts of the group relating to future events and, due to their nature, are subject to an intrinsic component of risk and uncertainty. These are statements that refer to events and depend on circumstances that *may, or may not, happen or arise in the future and, as such, undue reliance on the same is not recommended. The actual results may differ significantly from those indicated in said statements due to a number of factors, including repeated market volatility or further deterioration of capital and financial markets, changes in current markets and in commodity prices, changes in macroeconomic conditions and in economic growth and other changes in business conditions, changes in legislation and in the institutional sphere (both in Italy and abroad), and many other factors, the majority of which are beyond the group's control.*

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SAES Group

A pioneer in the development of getter technology, the company SAES Getters S.p.A., together with its subsidiaries is a world leader in a variety of scientific and industrial applications that require high vacuum conditions. In more than 80 years of activity, the Group's getter solutions have been supporting technological 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 devices such as silicon-based microelectronic and micromechanical systems (MEMS).

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, healthcare, automotive and luxury sector).

More recently, SAES has expanded its business by developing a technological platform that integrates getter materials in a polymeric matrix. These products, initially developed for OLED displays, are currently used in new application sectors, among which optoelectronics, advanced photonics, telecommunications (5G) and mobile phones above all.

Among the most recent applications, the advanced packaging is a significantly strategic one, in which SAES is offering a range of new products for the food sustainable packaging and competes with recyclable and compostable solutions.

Finally, please note the recent establishment of the new unit dedicated to consumer innovation, called B!POD, created with the aim of developing and marketing sustainable products and solutions and combating food waste.

A total production capacity distributed in eleven facilities, a worldwide-based sale & technical service network and almost 1,200 employees allow the Group to combine multi-cultural skills and experience and to be a truly global enterprise.

SAES Group's headquarters are based in Milan.

SAES Getters S.p.A. is listed on the Italian Stock Exchange Market, Euronext STAR segment, since 1986.

More information on the SAES Group is available in the website **www.saesgroup.com**.

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