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(The accompanying translated consolidated financial statements of the SAES Getters Group constitute a non-official version which is not compliant with the provisions of Commission Delegated Regulation (EU) 2019/815. This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report pursuant to article 14 of Legislative decree no. 39 of 27 January 2010 and article 10 of Regulation (EU) no. 537 of 16 April 2014

*To the shareholders of
SAES Getters S.p.A.*

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of the SAES Getters Group (the "group"), which comprise the statement of financial position as at 31 December 2023, the statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended and notes thereto, which include material information on the accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the SAES Getters Group as at 31 December 2023 and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards endorsed by the European Union and the Italian regulations implementing article 9 of Legislative decree no. 38/05.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISA Italia). Our responsibilities under those standards are further described in the "*Auditors' responsibilities for the audit of the consolidated financial statements*" section of our report. We are independent of SAES Getters S.p.A. (the "parent") in accordance with the ethics and independence rules and standards applicable in Italy to audits of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Recoverability of goodwill, property, plant and equipment and intangible assets

Notes to the consolidated financial statements: notes 4 - Use of estimates and judgements and 23 - Impairment test of non-financial assets (property, plant and equipment, intangible assets, goodwill and right-of-use assets)

Key audit matter	Audit procedures addressing the key audit matter
<p>The consolidated financial statements at 31 December 2023 include goodwill of €13.5 million, intangible assets of €12.0 million and property, plant and equipment of €53.9 million.</p> <p>Goodwill is allocated to the groups of cash-generating units ("CGUs") mirroring the group's operating segments, as management believes that an entire operating segment benefits from the synergies arising from newly-acquired businesses. Accordingly, recoverability is monitored at operating segment level. Specifically, goodwill is allocated to the following groups of CGUs: SAES Industrial (€0.9 million) and SAES High Vacuum (€12.6 million).</p> <p>When preparing the consolidated financial statements and in line with the procedure adopted, management checked whether there were any indications that the CGUs to which the property, plant and equipment and intangible assets are allocated might be impaired. After such check, management held it necessary to estimate the recoverable amount of the following CGUs:</p> <ul style="list-style-type: none">• Functional Acoustic Composites (SAES Chemicals);• Packaging;• Industrial (SAES Getters /U.S.A., Inc);• High Vacuum - Strumenti Scientifici Cinel S.r.l. and• High Vacuum - SAES Rial Vacuum S.r.l.. <p>Moreover, based on the above procedure, the group tests goodwill for impairment annually and, in any case, whenever there are trigger events by comparing the carrying amounts of the groups of CGUs to the related net invested capital, including goodwill.</p> <p>Moreover, since the group holds non-current corporate assets which are not allocated to any individual CGU or group of CGUs, management performed a second level impairment test considering the cash flows of the entire SAES Group and, therefore, including:</p> <ul style="list-style-type: none">• the corporate assets in net invested capital, and• the cash outflows not allocated to individual operating segments. <p>The recoverable amount has been estimated based on the value in use, which is equal to the discounted cash flows that are expected to be generated by each group of CGUs.</p>	<p>Our audit procedures, which also involved our own specialists, included:</p> <ul style="list-style-type: none">• understanding the process adopted to identify the CGUs that might have been impaired;• understanding the process adopted to prepare the business plan and the impairment tests of the CGUs hit by trigger events and, regardless of whether or not there were any trigger events, of the CGUs to which goodwill is allocated;• checking any discrepancies between the previous year forecast and actual figures, in order to check the accuracy of the estimation process;• analysing the reasonableness of the expected cash flows and the main assumptions used by the directors to prepare the business plan used for impairment testing;• assessing the model used to measure value in use and the reasonableness of the related assumptions, especially in relation to the discount rate, and comparing them to external information, if any;• assessing the appropriateness of the disclosures provided in the notes.



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Key audit matter	Audit procedures addressing the key audit matter
<p>The expected cash flows have been estimated on the basis of the 2024-2026 business plans approved by the board of directors on 8 February 2024.</p> <p>As a result of its impairment tests, the group has not recognised any impairment losses.</p> <p>On 15 February and 5 March 2024, the board of directors approved the assumptions underlying impairment testing. It approved the related test results on 14 March 2024.</p> <p>Impairment testing is complex and entails a high level of judgement, especially in relation to:</p> <ul style="list-style-type: none">• the expected operating cash flows;• the financial parameters used to calculate the discount rate. <p>For the above reasons and due to the materiality of the relevant captions, we believe that the recoverability of goodwill, intangible assets and property, plant and equipment is a key audit matter.</p>	

Responsibilities of the parent's directors and board of statutory auditors ("Collegio Sindacale") for the consolidated financial statements

The directors are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the International Financial Reporting Standards endorsed by the European Union and the Italian regulations implementing article 9 of Legislative decree no. 38/05 and, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The directors are responsible for assessing the group's ability to continue as a going concern and for the appropriate use of the going concern basis in the preparation of the consolidated financial statements and for the adequacy of the related disclosures. The use of this basis of accounting is appropriate unless the directors believe that the conditions for liquidating the parent or ceasing operations exist, or have no realistic alternative but to do so.

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, the group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA Italia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



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As part of an audit in accordance with ISA Italia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the group to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance, identified at the appropriate level required by ISA Italia, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the ethics and independence rules and standards applicable in Italy and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the measures taken to eliminate those threats or the safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are, therefore, the key audit matters. We describe these matters in this report.

Other information required by article 10 of Regulation (EU) no. 537/14

On 21 April 2022, the parent's shareholders appointed us to perform the statutory audit of its separate and consolidated financial statements as at and for the years ending from 31 December 2022 to 31 December 2030.



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We declare that we did not provide the prohibited non-audit services referred to in article 5.1 of Regulation (EU) no. 537/14 and that we remained independent of the parent in conducting the statutory audit.

We confirm that the opinion on the consolidated financial statements expressed herein is consistent with the additional report to the *Collegio Sindacale*, in its capacity as audit committee, prepared in accordance with article 11 of the Regulation mentioned above.

Report on other legal and regulatory requirements

Opinion on the compliance with the provisions of Commission Delegated Regulation (EU) 2019/815

The parent's directors are responsible for the application of the provisions of Commission Delegated Regulation (EU) 2019/815 with regard to regulatory technical standards on the specification of a single electronic reporting format (ESEF) to the consolidated financial statements at 31 December 2023 to be included in the annual financial report.

We have performed the procedures required by Standard on Auditing (SA Italia) 700B in order to express an opinion on the compliance of the consolidated financial statements with Commission Delegated Regulation (EU) 2019/815.

In our opinion, the consolidated financial statements at 31 December 2023 have been prepared in XHTML format and have been marked up, in all material respects, in compliance with the provisions of Commission Delegated Regulation (EU) 2019/815.

Due to certain technical limitations, some information included in the notes to the consolidated financial statements when extracted from the XHTML format to an XBRL instance may not be reproduced in an identical manner with respect to the corresponding information presented in the consolidated financial statements in XHTML format.

Opinion pursuant to article 14.2.e) of Legislative decree no. 39/10 and article 123-bis.4 of Legislative decree no. 58/98

The parent's directors are responsible for the preparation of group's reports on operation and on corporate governance and ownership structure at 31 December 2023 and for the consistency of such reports with the related consolidated financial statements and their compliance with the applicable law.

We have performed the procedures required by Standard on Auditing (SA Italia) 720B in order to express an opinion on the consistency of the group's reports on operation and the specific information presented in the report on corporate governance and ownership structure indicated by article 123-bis.4 of Legislative decree no. 58/98 with the group's consolidated financial statements at 31 December 2023 and their compliance with the applicable law and to state whether we have identified material misstatements.

In our opinion, the group's reports on operation and the specific information presented in the report on corporate governance and ownership structure referred to above are consistent with the group's consolidated financial statements at 31 December 2023 and have been prepared in compliance with the applicable law.

With reference to the above statement required by article 14.2.e) of Legislative decree no. 39/10, based on our knowledge and understanding of the entity and its environment obtained through our audit, we have nothing to report.



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Statement pursuant to article 4 of the Consob regulation implementing Legislative decree no. 254/16

The directors of SAES Getters S.p.A. are responsible for the preparation of a consolidated non-financial statement pursuant to Legislative decree no. 254/16. We have checked that the directors had approved such consolidated non-financial statement. In accordance with article 3.10 of Legislative decree no. 254/16, we attested the compliance of the consolidated non-financial statement separately.

Milan, 29 March 2024

KPMG S.p.A.

(signed on the original)

Daniele Urso
Director of Audit