

The SAES[®] Getters Group

Third Quarter 2012 Consolidated Results

Conference Call – November 13, 2012

we support your **innovation**

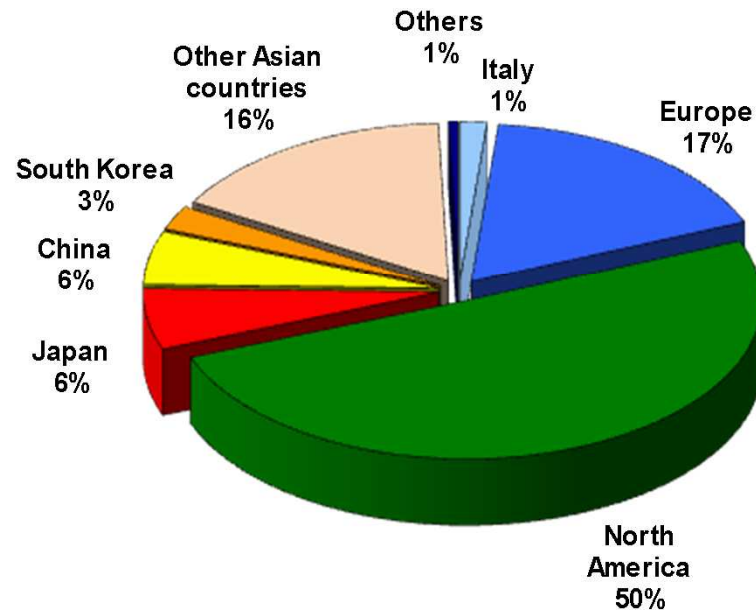
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Highlights

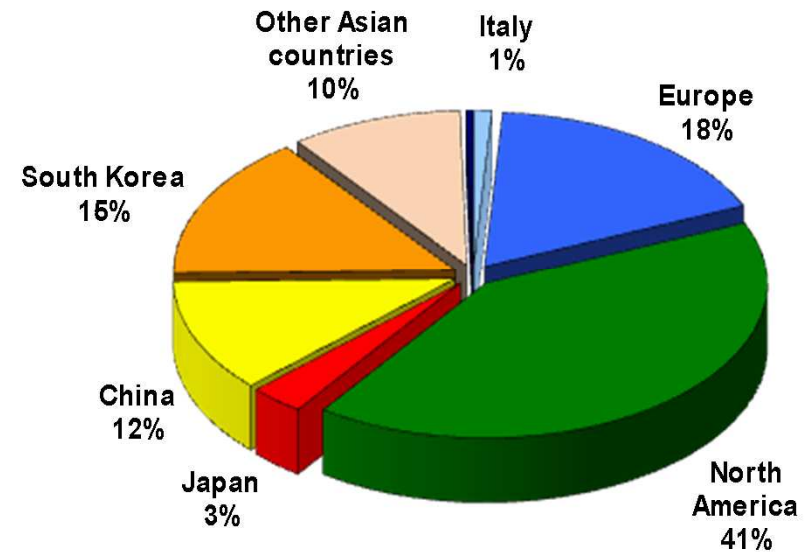
- Results in line with our expectations, influenced by a significant decrease in revenues, concentrated in last quarter particularly in the semiconductors sector. The international economic environment has affected the businesses more related to the macroeconomic cycle, such as those of industrial lamps and of products for the defense market
- Great satisfaction with the significant growth driven by the new products introduced in the market for vacuum systems and in the field of shape memory alloys, both for medical applications and for those addressed to industrial sectors: relevant contribution of joint venture Actuator Solutions to the latter
- Q3 2012 consolidated **revenues** equal to €32.7 million, a decrease of 13.4%, in line with expectations, compared to €37.8 million in Q3 2011
- Consolidated **Gross margin** (41.1%) in line with that of Q3 2011, thanks to a more favorable product mix
- Consolidated **gross profit** equal to €13.4 million, decreasing consistently with the trend of revenues, compared to €15.6 million in the third quarter of 2011 (-13.6%)
- Q3 2012 consolidated **EBITDA** equal to €4.9 million (15%), down when compared to €7.4 million (19.5%) in Q3 2011
- Consolidated **operating income** of the third quarter 2012 equal to €2.5 million (7.7% of revenues) compared to €4.5 million in the third quarter of 2011 (11.9%)
- Consolidated **net income** equal to €0.4 million compared to €1.5 million in the third quarter of 2011
- Consolidated **net financial position** equal to -€20.7 million as of September 30, 2012, substantially unchanged compared to -€19.4 million as of June 30, 2012

Third Quarter 2012 Consolidated Sales By Geographic Area

Q3-2012

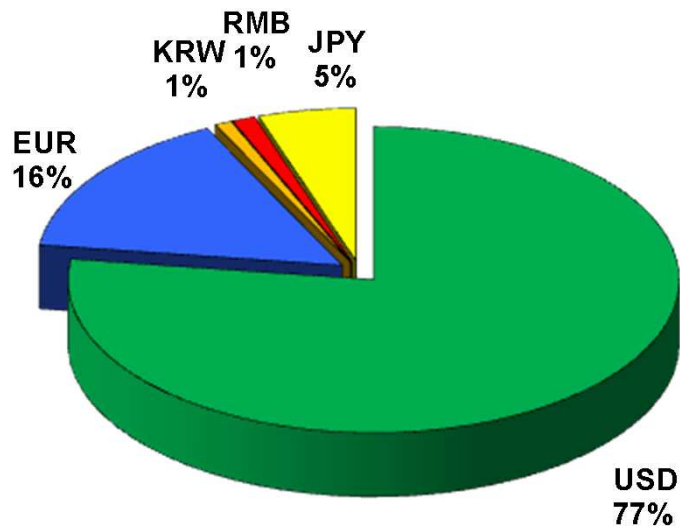


Q3-2011

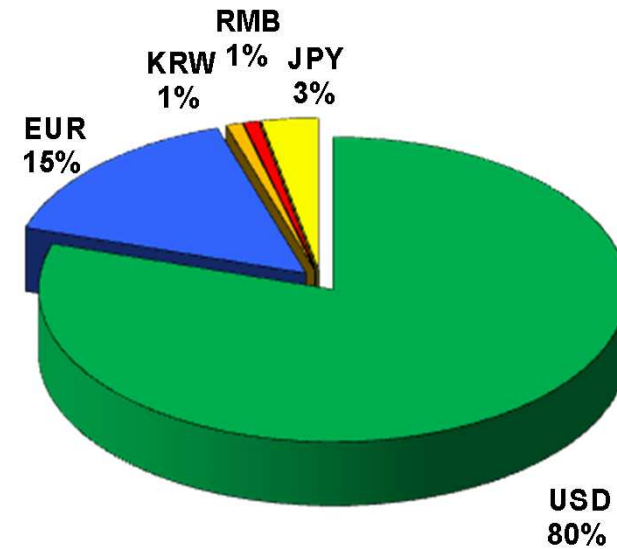


Third Quarter 2012 Consolidated Sales By Invoicing Currency

Q3-2012

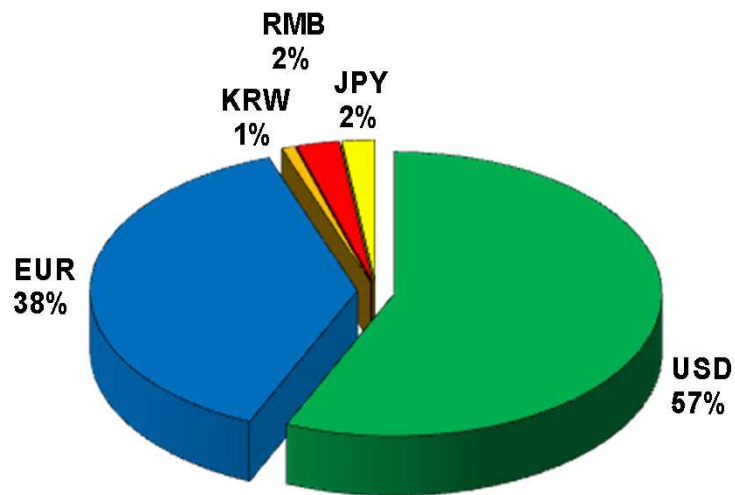


Q3-2011

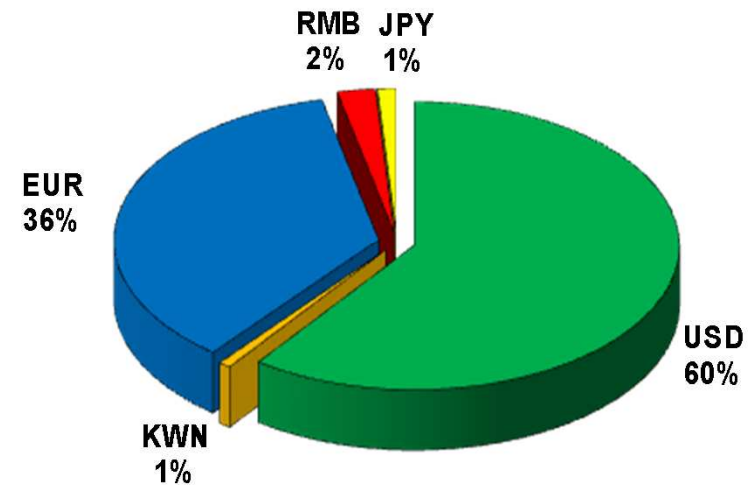


Third Quarter 2012 Consolidated Costs By Currency

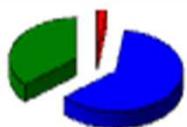
Q3-2012



Q3-2011



Industrial Applications BU Sales



Industrial Applications
62%

All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	Price-quantity effect	Exchange rate effect	1Q2012	2Q2012	3Q2012	Sep 30, 2012
Lamps	2.5	2.9	-15.1%	-20.2%	5.1%	3.1	3.1	2.5	8.7
Electronic Devices	5.2	5.7	-7.5%	-14.4%	6.9%	5.0	5.6	5.2	15.8
Vacuum Systems and Thermal Insulation	3.5	2.6	35.8%	25.7%	10.1%	5.4	3.4	3.5	12.3
Semiconductors	8.9	15.5	-42.5%	-49.1%	6.6%	13.2	12.0	8.9	34.0
Renewable Energies	0.1	0.0	n.s.	n.s.	n.s.	0.0	0.0	0.1	0.2
Industrial Applications	20.2	26.7	-24.1%	-30.9%	6.8%	26.7	24.1	20.2	71.0

- ✓ Lamps - decrease in revenues mainly due to the global economic slowdown, considering the general pro-cyclical trend of this industry
- ✓ Electronic Devices - slowdown in public investments in the research and defense sectors, especially in the U.S. market, only partially offset by the positive trend of getters and metal dispensers for medical imaging. Upward trend in the sales of getter solutions, produced directly by the Group, for MEMS devices
- ✓ Vacuum Systems and Thermal Insulations – significant increase in sales thanks to the introduction of new pumps, with growing market success.
- ✓ Semiconductors - significant decrease, compared to the first half of this year, in line with the already mentioned expectations regarding the contraction of end markets
- ✓ Renewable energies - SAES is strengthening its position thanks to the shift in production of innovative products, already qualified with some important customers

Shape Memory Alloys BU Sales

Shape Memory Alloys

36%

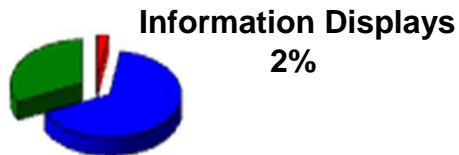


All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	Price-quantity effect	Exchange rate effect	1Q2012	2Q2012	3Q2012	Sep 30, 2012
Shape Memory Alloys	11.8	10.0	18.6%	6.0%	12.6%	12.0	12.9	11.8	36.7

- ✓ The 18.6% growth in the SMA Business (+12.6% exchange rate effect) was mainly due to the enlargement both of the products portfolio and of the customer base in the medical field, made possible by the investments in research and development of the last few years
- ✓ Increase of revenues also in the industrial field, whose growth is also influenced by the development of joint venture Actuator Solutions

Information Displays BU Sales



All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	Price-quantity effect	Exchange rate effect	1Q2012	2Q2012	3Q2012	Sep 30, 2012
Liquid Crystal Displays	0.1	0.4	-65.3%	-69.3%	4.1%	0.4	0.2	0.1	0.7
Cathode Ray Tubes	0.3	0.5	-34.1%	-41.7%	7.6%	0.3	0.3	0.3	1.0
Organic Light Emitting Diodes	0.2	0.3	-25.6%	-30.6%	5.0%	0.2	0.3	0.2	0.8
Information Displays	0.7	1.2	-42.9%	-48.7%	5.8%	1.0	0.8	0.7	2.5

- ✓ The negative trend reflects the often mentioned structural and irreversible decline both in the LCDs business and in that of cathode ray tubes (CRTs)
- ✓ The global weak economy has caused a slowdown in the investments made in the OLED business by the major TV manufacturers in Asia, for which SAES is an important technological partner; in fact, the company continues the supply of products for the pilot lines
- ✓ The delay in the large scale introduction of OLED TVs has resulted in the maintaining of the turnover of this sector at early stage business levels

Industrial Applications Margins

All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	1Q2012	2Q2012	3Q2012	Sep 30, 2012
NET SALES	20.2	26.7	-6.4	26.7	24.1	20.2	71.0
GROSS PROFIT	9.0	12.1	-3.1	12.7	11.0	9.0	32.7
Gross Margin	44.5%	45.3%		47.5%	45.7%	44.5%	46.0%
OPERATING INCOME	5.7	8.1	-2.5	8.4	7.3	5.7	21.4
Operating Margin	27.9%	30.5%		31.5%	30.3%	27.9%	30.1%

- ✓ Gross profit equal to €9 million, compared to €12.1 million in the third quarter of 2011
- ✓ Gross margin equal to 44.5%, down when compared to 45.3% in the corresponding period of 2011, mainly due to the sales mix
- ✓ Operating income amounted to €5.7 million in the third quarter of 2012 (27.9% of revenues), compared to €8.1 million in the third quarter of 2011 (30.5% of revenues)
- ✓ This trend is related to the decrease in gross profit, only partially offset by lower operating expenses

Shape Memory Alloys Margins

All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	1Q2012	2Q2012	3Q2012	Sep 30, 2012
NET SALES	11,8	10,0	1,9	12,0	12,9	11,8	36,7
GROSS PROFIT	4,3	3,4	0,9	4,4	4,5	4,3	13,1
Gross Margin	36,5%	33,8%		36,4%	34,4%	36,5%	35,7%
OPERATING INCOME	1,8	1,2	0,7	1,6	1,7	1,8	5,2
Operating Margin	15,6%	11,6%		13,8%	13,3%	15,6%	14,2%

- ✓ Gross profit equal to €4.3 million, up by 27.8% compared to €3.4million in the third quarter of 2011
- ✓ Gross margin equal to 36.5% in the third quarter of 2012, compared to 33.8% in the corresponding period of 2011 mainly due to the higher comparative weight of products characterized by a lower absorption of direct labor as well as the reduction of plant related fixed costs resulting from the rationalization of the production structure implemented in 2011
- ✓ Operating income equal to €1.8 million (15.6% of revenues), showing a strong increase (+59.5%) compared to an operating income of €1.2 million in the third quarter of 2011 (11.6% of revenues)

Information Displays Margins

All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	1Q2012	2Q2012	3Q2012	Sep 30, 2012
NET SALES	0.7	1.2	-0.5	1.0	0.8	0.7	2.5
GROSS PROFIT	0.2	0.2	0.0	0.2	0.2	0.2	0.6
Gross Margin	29.6%	15.2%		18.0%	28.6%	29.6%	24.7%
OPERATING INCOME	-1.2	-1.1	-0.1	-1.1	-1.1	-1.2	-3.4
Operating Margin	-176.7%	-92.5%		-114.2%	-129.2%	-176.7%	-136.1%

- ✓ Positive gross profit (€0.2 million), in line with the third quarter of the previous year
- ✓ Gross margin increased to 29.6% compared to 15.2% of the previous year, due both to the greater comparative weight of sales in the OLED Business and to the consolidation of the savings deriving from the rationalization of the LCD production facilities, completed with the shutdown of the plant located in South Korea
- ✓ Operating loss equal to -€1.2 million compared to -€1.1 million in the third quarter of 2011, due to operating expenses, in particular R&D expenses related to the OLED business, not yet balanced by a sufficient volume of sales

Third Quarter 2012

Consolidated Income Statements

All figures in M€, unless otherwise stated

	3Q 2012	3Q 2011	Total difference	1Q 2012	2Q 2012	3Q 2012	Sep 30, 2012
NET SALES	32.7	37.8	-5.1	39.6	37.9	32.7	110.3
GROSS PROFIT	13.4	15.6	-2.1	17.1	15.6	13.4	46.2
Gross Margin	41.1%	41.2%		43.2%	41.3%	41.1%	41.9%
R&D expenses	3.4	3.4	0.0	3.8	3.7	3.4	10.8
Selling expenses	3.0	3.3	-0.3	3.4	3.6	3.0	10.0
G&A expenses	5.2	5.3	-0.1	6.1	6.0	5.2	17.3
Total Operating expenses	11.7	12.0	-0.3	13.3	13.2	11.7	38.1
Other income (expenses), net	0.7	0.9	-0.2	0.7	1.4	0.7	2.8
OPERATING INCOME	2.5	4.5	-2.0	4.5	3.8	2.5	10.8
Operating Margin	7.7%	11.9%		11.5%	10.0%	7.7%	9.8%
Interest and other financial income, net	-0.4	-0.4	0.0	-0.5	-0.4	-0.4	-1.4
Income (loss) from equity method evaluated companies	-0.3	-0.1	-0.2	-0.2	-0.2	-0.3	-0.7
Foreign exchange gains (losses), net	0.0	-0.2	0.2	0.0	-0.2	0.0	-0.2
INCOME BEFORE TAXES	1.8	3.9	-2.1	3.8	3.0	1.8	8.6
Income Taxes	1.4	2.3	-1.0	2.3	1.1	1.4	4.7
NET INCOME on continued operations	0.4	1.5	-1.1	1.6	1.9	0.4	3.9
Net Margin	1.3%	4.0%		4.0%	5.0%	1.3%	3.5%
Net income (loss) on discontinued operations	0.0	0.0	0.0	0.1	0.0	0.0	0.1
NET INCOME before minority interests	0.4	1.5	-1.1	1.7	1.9	0.4	4.0
Net Margin	1.3%	4.0%		4.2%	5.0%	1.3%	3.6%
Minority interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GROUP NET INCOME	0.4	1.5	-1.1	1.7	1.9	0.4	4.0
Net Margin	1.3%	4.0%		4.2%	5.0%	1.3%	3.6%

Net Financial Position

All figures in M€, unless otherwise stated

	30 Sep. 2012	31 Dec. 2011	Difference	30 Jun. 2012	31 Mar. 2012
Cash and cash equivalents	24.3	20.3	4.0	28.4	18.8
Current financial assets	0.3	0.0	0.3	0.3	0.3
Current financial liabilities	(23.8)	(27.5)	3.7	(24.2)	(9.3)
Current net financial position	0.8	(7.2)	8.0	4.5	9.8
Non current financial liabilities	(21.6)	(8.3)	(13.2)	(23.9)	(24.0)
NET FINANCIAL POSITION	(20.7)	(15.5)	(5.2)	(19.4)	(14.2)

- ✓ Despite the contraction in revenues as a result of lower sales, especially for the U.S. companies, the net financial position has remained substantially stable in this quarter
- ✓ NFP as at September 30, 2012 was negative and equal to -€20.7 million, compared to a negative net financial position of -€19.4 million as at June 30, 2012
- ✓ Cash was equal to €24.3 million and net financial liabilities equal to €45 million, compared to cash equal to €28.4 million, and net financial liabilities equal to €47.8 million, as at June 30, 2012

Business Outlook

- The trend of the last quarter of 2012 is expected to be in line with the quarter just ended

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
Michele Di Marco

Thanks
for your attention

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