

The SAES[®] Getters Group

First Half 2011 Consolidated Results

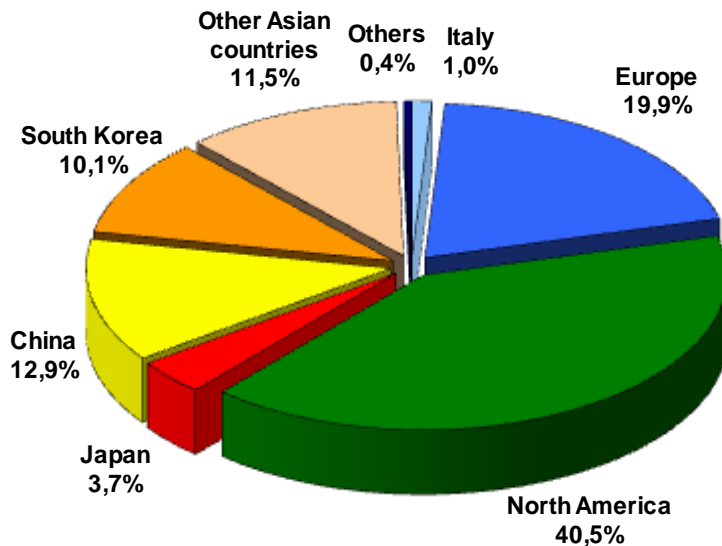
Conference Call – July 29, 2011

Highlights

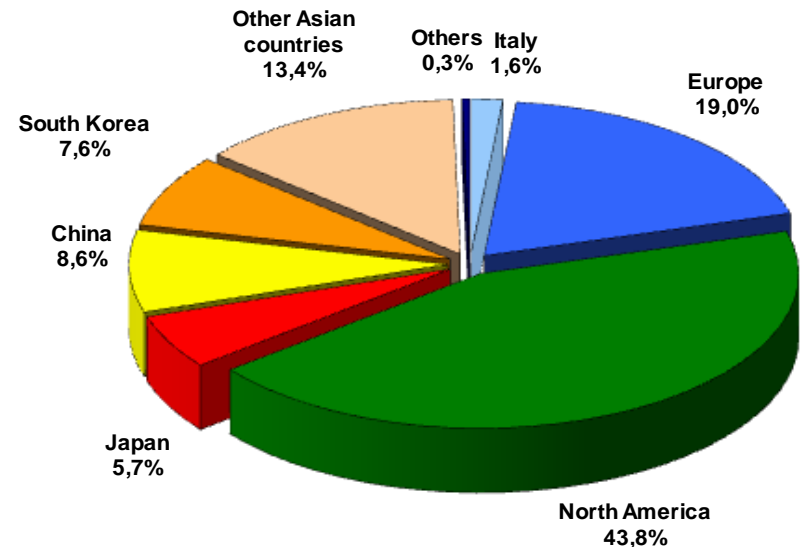
- Increase of revenues and keeping of marginality, despite the effect of currencies
- 1H2011 consolidated sales equal to €76 million, with an increase of 13.2% compared to €67.2 million in 1H2010, despite the negative exchange rate effect (-4.8%)
- Consolidated EBITDA equal to €13.3 million or 17.5%, showing an improvement compared to 16.8% in 1Q2011
- Gross margin equal to 40.1%, lower when compared to the 1H2010 (47.1%) because of the different sales mix
- Gross margin up with respect of 2H2010 (39.6%), characterized by a comparable product mix
- Consolidated gross profit to €30.5 million, down with respect of €31.6 million of 1H2010, but consolidated operating income equal to €7.4 million, showing a slight increase (+0.7%) compared to 1H2010 (€7.3 million)
- Consolidated net income equal to €3 million, up 19.1% compared to €2.6 million in 1H2010
- In 1H2011 strong operational cash generation, that has enabled the improvement in NFP to -€21.3 million as at June 30, 2011
- Incorporation of the joint venture Actuator Solutions GmbH, for the production and distribution of SMA actuator devices for different industrial applications with a high growth potential (July 2011)

First Half 2011 Consolidated Sales By Geographic Area

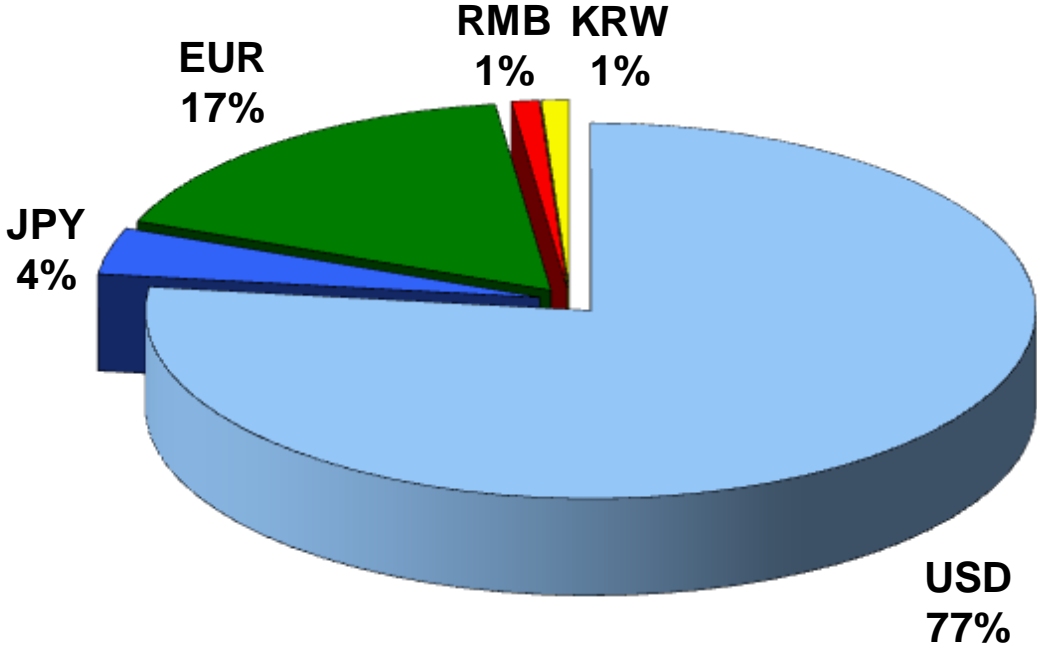
H1 2011



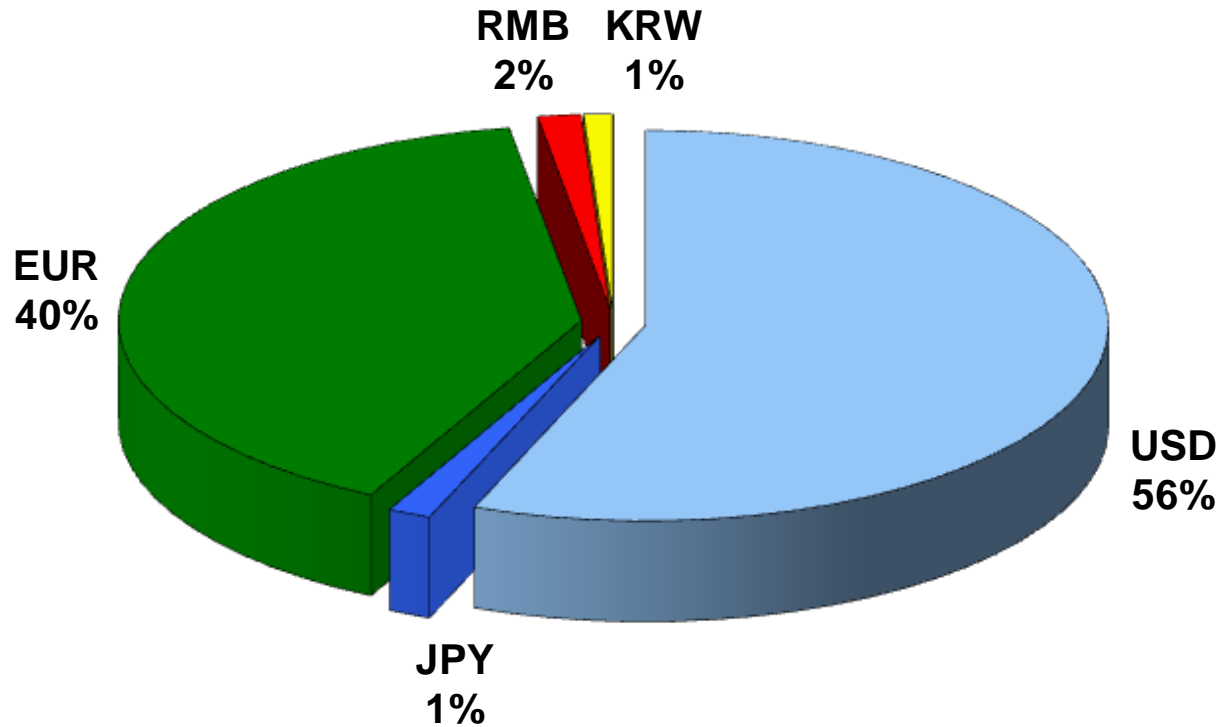
H1 2010



First Half 2011 Consolidated Sales By Invoicing Currency



First Half 2011 Consolidated Costs By Currency



Industrial Applications BU Sales



Industrial Applications
72%

All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	Price-quantity effect	Exchange rate effect
Lamps	6.6	6.3	6.2%	6.7%	-0.5%
Electronic Devices	12.6	11.8	7.0%	10.4%	-3.4%
Vacuum Systems and Thermal Insulation	6.3	7.9	-20.0%	-19.4%	-0.6%
Semiconductors	29.0	14.1	106.3%	118.1%	-11.8%
Industrial Applications	54.6	40.0	36.5%	41.8%	-5.3%

- ✓ Increases in almost all businesses, particularly in the gas purification one (**Semiconductors** Business), with revenues more than doubled (+106.3%) driven by investments in new factories, including those for the production of LEDs, and by the launch of new products
- ✓ +6.7% the organic growth of **Lamps** Business, driven by increasing sales of dispensers for fluorescent lamps
- ✓ **Electronic Devices** Business: higher sales of getters for MEMS, as well as in the segments of infra-red detectors and of vacuum tubes
- ✓ Sales of **Vacuum Systems and Thermal Insulation** Business decreased for cyclical reasons (i.e. the smaller number of special projects in the field of getter pumps for particle accelerators). Decline also in the sales of getters for solar collectors

Shape Memory Alloys BU Sales

Shape Memory Alloys

25%

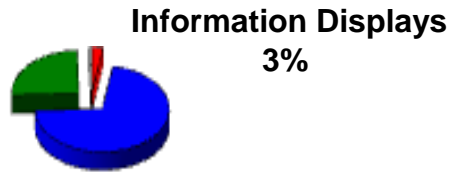


All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	Price-quantity effect	Exchange rate effect
Shape Memory Alloys	19.2	18.5	3.7%	9.2%	-5.5%

- ✓ 1H2011 sales, primarily in U.S. dollars, penalized by the effect of the devaluation of the dollar against the euro; excluding the exchange rate effect (-5.5%), organic growth equal to +9.2%
- ✓ Positive trend in sales of semi-finished products
- ✓ Substantial increase in sales in Europe, almost doubled if compared to 1H2010
- ✓ Positive contribution from the industrial SMA segment, representing a significant opportunity for the future development

Information Displays BU Sales



All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	Price-quantity effect	Exchange rate effect
Liquid Crystal Displays	0.9	6.2	-84.7%	-84.3%	-0.4%
Cathode Ray Tubes	1.0	2.1	-53.7%	-51.4%	-2.3%
Information Displays	1.9	8.3	-76.7%	-75.8%	-0.9%

✓ Decrease due to the structural and irreversible decline in the business of fluorescent lamps for the backlighting of LCD

Industrial Applications Margins

All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	1Q2011	1Q2010	2Q2011	2Q2010
NET SALES	54.6	40.0	14.6	27.1	18.7	27.5	21.3
GROSS PROFIT	25.7	21.0	4.6	13.0	9.8	12.6	11.3
Gross Margin	47.1%	52.6%		48.1%	52.4%	46.0%	52.8%
OPERATING INCOME	17.3	13.9	3.4	8.7	6.3	8.6	7.6
Operating Margin	31.7%	34.8%		32.1%	33.8%	31.2%	35.7%

- ✓ Gross profit equal to €25.7 million, with an increase of 22% compared to €21 million in 1H2010
- ✓ Gross margin (47.1%) down with respect of 52.6% in 1H2010. Shift in the sales mix towards products with a higher consumption of raw materials
- ✓ +24.1% the increase in operating income compared to 1H2010, due both to increased sales and to revenues from royalties derived from the licensing of the getter technology for MEMS
- ✓ Decrease in operating margin (from 34.8% to 31.7%) due solely to the reduction in the gross margin resulting from the different sales mix

Shape Memory Alloys Margins

All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	1Q2011	1Q2010	2Q2011	2Q2010
NET SALES	19.2	18.5	0.7	10.3	7.8	8.9	10.7
GROSS PROFIT	6.0	5.8	0.1	3.1	2.1	2.9	3.8
Gross Margin	31.0%	31.5%		29.5%	26.6%	32.7%	35.0%
OPERATING INCOME	1.2	0.5	0.8	0.7	-0.6	0.6	1.0
Operating Margin	6.5%	2.6%		6.6%	-7.2%	6.3%	9.7%

- ✓ Gross profit equal to €6 million, showing a slight increase (+2.1%) compared to €5.8 million in 1H2010
- ✓ Gross margin (31%) substantially aligned with that of 1H2010 (31.5%)
- ✓ Increasing operating result thanks to the increase of the gross profit combined with the containment of operating expenses

Information Displays Margins

All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	1Q2011	1Q2010	2Q2011	2Q2010
NET SALES	1.9	8.3	-6.4	1.1	5.1	0.9	3.2
GROSS PROFIT	-0.8	4.9	-5.7	0.0	3.1	-0.8	1.8
Gross Margin	-40.7%	58.9%		-2.5%	60.9%	-88.3%	55.7%
OPERATING INCOME	-1.4	2.1	-3.6	-0.6	1.8	-0.8	0.3
Operating Margin	-73.2%	25.7%		-57.5%	36.0%	-92.8%	9.1%

- ✓ Negative gross margin (-40.7%) compared to a positive value in 1H2010 (+58.9%): sharp decline attributable solely to the drop in sales volumes
- ✓ Negative operating result (-€1.4 million): the decline in turnover and the consequent reduction in the gross profit only partially offset by lower operating expenses (down from €2.8 million to €1.1 million)

First Half 2011 Consolidated Income Statements

All figures in M€, unless otherwise stated

	1H2011	1H2010	Total difference	1Q2011	1Q2010	2Q2011	2Q2010
NET SALES	76.0	67.2	8.9	38.6	31.7	37.4	35.4
GROSS PROFIT	30.5	31.6	-1.2	15.9	14.9	14.6	16.7
Gross Margin	40.1%	47.1%		41.1%	47.0%	39.1%	47.2%
R&D expenses	6.7	6.9	-0.2	3.5	3.4	3.2	3.5
Selling expenses	6.8	6.5	0.4	3.6	2.8	3.3	3.7
G&A expenses	11.6	13.1	-1.5	5.6	6.5	5.9	6.5
Total Operating expenses	25.1	26.4	-1.3	12.7	12.7	12.4	13.7
Other income (expenses), net	2.0	2.1	-0.1	0.6	0.0	1.4	2.1
OPERATING INCOME	7.4	7.3	0.1	3.7	2.2	3.6	5.1
Operating Margin	9.7%	10.9%		9.7%	7.0%	9.8%	14.5%
Interest and other financial income, net	-0.7	-1.3	0.6	-0.3	-0.4	-0.4	-0.9
Foreign exchange gains (losses), net	0.1	-2.0	2.1	0.1	-0.4	0.0	-1.6
INCOME BEFORE TAXES	6.8	4.0	2.7	3.5	1.4	3.3	2.6
Income Taxes	4.0	1.9	2.1	2.1	1.2	2.0	0.7
NET INCOME on continuing operations	2.7	2.1	0.6	1.4	0.2	1.3	1.9
Net Margin	3.6%	3.2%		3.7%	0.7%	3.6%	5.4%
Net income (loss) on discontinuing operations	0.3	0.3	0.0	0.0	0.2	0.3	0.1
NET INCOME before minority interests	3.0	2.4	0.6	1.4	0.4	1.6	2.0
Net Margin	4.0%	3.6%		3.7%	1.3%	4.4%	5.7%
Minority interests	0.0	0.1	-0.1	0.0	0.0	0.0	0.1
GROUP NET INCOME	3.0	2.6	0.5	1.4	0.5	1.6	2.1
Net Margin	4.0%	3.8%		3.7%	1.5%	4.4%	5.9%

Net Financial Position

All figures in M€, unless otherwise stated

	30 Jun 2011	31 Dec 2010	Difference	30 Jun 2010
Cash and cash equivalents	15.4	20.6	(5.2)	25.3
Current financial assets	0.1	0.0	0.1	0.0
Current financial liabilities	11.5	14.1	(2.6)	10.0
Current net financial position	3.9	6.4	(2.5)	15.3
Non current financial liabilities	25.2	30.7	(5.5)	41.5
NET FINANCIAL POSITION (*)	(21.3)	(24.2)	3.0	(26.2)

(*) Cash held for sale of the Chinese joint venture Nanjing SAES Huadong Vacuum Material Co., Ltd. not included in the NFP as at Dec 31, 2010

- ✓ NFP negative for -€21.3 million (cash of €15.4 million vs. financial liabilities equal to -€36.6 million)
- ✓ If compared to Dec 31, 2010, strong improvement predominantly due to the operating cash flows, which have more than offset the net investment in assets (-€1.3 million) and the cash-out for the payment of dividends (-€4.4 million)
- ✓ Positive exchange rate effect (about +€1.7 million)

Business Outlook

- The second part of the fiscal year 2011 is expected to remain in line with the first half 2011
- The trend of U.S. dollar still difficult to predict
- Growth in sales of products for OLED displays and for solar cells expected in the second half 2011

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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