

PRESS RELEASE*Milan, July 7th, 2021***SAES Group announces the closing of the acquisition of Strumenti Scientifici Cinel S.r.l., a leading player in the vacuum components sector**

SAES Group, which already collaborates with Strumenti Scientifici Cinel S.r.l., acquires 100% of the company at a price of €19 million

Aim of the acquisition is to consolidate SAES Group's leadership in the advanced scientific research market, expanding the offer of vacuum systems used in particle accelerators and synchrotrons

SAES Getters S.p.A. (SAES) announces today the finalization of the acquisition of 100% of **Strumenti Scientifici Cinel S.r.l. (CINEL)**, so far wholly owned by Bongiovanni family.

CINEL, based in the province of Padua, has been a consolidated international player in the sector of components and scientific instrumentation for synchrotrons and particle accelerators since the early 1970s.

Aim of the acquisition, for SAES, is to strengthen its competitive position in the vacuum sector, through an expansion of the offer, which is entirely Italian and at the forefront on a global scale.

The price is equal to €19 million, paid to CINEL shareholders, in proportion to the shares held by each, in a single tranche and in cash already available to SAES.

This consideration was defined by calculating the equity value, determined by adding algebraically to the enterprise value (equal to 8 times the EBITDA obtained as the arithmetic average of the EBITDA resulting from the approved financial statements relating to the years 2019 and 2020) the net financial position (NFP) estimated at the closing date, in addition to the difference between the net working capital (NWC) estimated at the closing date and the Company's NWC for the year ended 31 December 2020. Any deviations between the estimated NFP and NWC values and the actual values at closing will constitute a price adjustment.

The spaces currently used by CINEL, already sold to another company, will be leased through the signing of a specific contract lasting six years.

Agreements are envisaged with the current owners who will continue to collaborate with SAES as consultants, in order to guarantee business continuity in the transition phase.

Strumenti Scientifici Cinel S.r.l., in the financial year 2020, achieved net revenues of approximately €8.4 million, with an EBITDA margin of 29.3%. In the financial year 2019, revenues were equal to €5.7 million, with an EBITDA margin of 27.5%. As at December 31, 2020, the company's net equity amounted to €2.9 million, while the net financial position was positive for approximately €2.9 million. The company employs around 35 people.

The transaction was advised by ZNR NOTAI of Milan.

SAES Group

A pioneer in the development of getter technology, the SAES® Group is the world leader in a variety of scientific and industrial applications where stringent vacuum conditions are required. In 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 silicon-based microelectronic and micromechanical devices (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, photonics and the mobile sector. Among the new 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 aims to compete with fully recyclable and compostable solutions.

A total production capacity distributed in ten facilities, a worldwide-based sale & service network and over 1,000 employees allow the Group to form a truly global enterprise.

SAES Group is headquartered in the Milan area (Italy).

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

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

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