

The logo consists of the word "saes" in a white, lowercase, sans-serif font, centered within a solid red square.**PRESS RELEASE***Milan, October 2, 2023****SAES announces the closing of the Nitinol business divestiture deal***

SAES Getters S.p.A., further to the binding agreement signed on January 8, 2023 and after the Federal Trade Commission (FTC) closed its investigation on 12 September 2023, announces the **closing** of the transaction for the sale to the US company **Resonetics, LLC** of the **Nitinol business** and, in particular, of the US subsidiaries **Memry Corporation** and **SAES Smart Materials, Inc.**

Resonetics, based in Nashua, New Hampshire, and backed by global investment firm Carlyle and leading private equity firm GTCR, is a leading contract design and manufacturer serving the global medical device and life sciences industry. The company focuses on highly technical components and assemblies for its customers with a wide range of solutions and services, from design and development to prototyping to high-volume production.

The scope of the sale includes the entire SAES production process in the mentioned business, vertically integrated (from the Nitinol alloy melting to the component manufacturing) and entirely located in the US. Please note that the Group's business in the shape memory alloys for industrial applications (*SMA Materials Business*, within the *SAES Industrial Division*) not carried out by the two U.S. subsidiaries being divested is excluded from the scope of the sale and it will continue to be managed by SAES Getters S.p.A. With this regard, a specific contract for the supply by Resonetics to SAES of the Nitinol raw material necessary for the Group to continue its industrial SMA business was signed. In addition, please note that also the Group's medical business, that uses Nitinol educated wires and Nitinol-based thermostatic actuators (already classified in the *SMA Materials Business*, within the *SAES Industrial Division*) is excluded from the scope of the sale.

The consideration is equal to \$900 million (corresponding to approximately 17 times the adjusted EBITDA related to the scope of the sale in the period October 1, 2021 - September 30, 2022), plus a negative adjustment equal to \$21.6 million, calculated on the basis of the estimated value of working capital, debt and cash on the closing date, resulting in a provisional closing price of \$878.4 million, corresponding to approximately €829.1 million if converted at the current exchange rate. This price, as per practice, will be subject to verification procedures that are likely to close within ninety days from today's date.

The provisional closing price results in a capital gain of approximately €698.3 million, calculated against the estimated book value at the closing date of the net assets to be sold (€130.8 million). Deducting transaction-related costs (among which legal and advisory fees, personnel incentives and costs related to the contingent derivative underwritten to cover the collection in dollars), estimated at approximately €120.6 million, the SAES Group's net capital gain is therefore expected to be approximately €577.7 million.

The estimated net financial position at the closing date of the US companies subject to disposal is equal to €20.5 million and the positive effect of the deal on the consolidated net financial position is estimated at approximately €707.7 million¹.

Please note that \$15 million will be deposited as escrow, as per common practice in this type of transaction, to cover any tax liabilities that may arise in the future for the US companies being sold.

¹ Net of the monetary costs incurred by the SAES Group, equal to €100.9 million.

The business being sold recorded revenue equal to €84.7 million, an EBITDA equal to €34.7 million (41% as a percentage of revenue) and a net profit of €23.2 million during the period January-August 2023. The transaction concerns a total headcount of 548 employees as at August 31, 2023 (501 employees at Memry Corporation and 47 employees at SAES Smart Materials, Inc., excluding temporary workers). Net assets being divested were equal to approximately €108.5 million as at August 31, 2023. Non-recurring costs relating to the sale transaction amounted to €11 million as at August 31, 2023.

In the transaction, SAES Getters S.p.A. was advised by Lazard as financial advisor, while Resonetics was advised by Mediobanca S.p.A. For SAES, legal advisors were Nixon Peabody LLP, for U.S. law subject matters, and Fieldfisher - Milan office, for Italian law subject matters, while tax advisors were Studio Maisto e Associati, for Italian tax subject matters, and Plante Moran for U.S. tax subject matters.

For Resonetics, the legal and tax advisors were respectively Kirkland & Ellis, LLP for U.S. law subject matters, and Gattai, Minoli, Partners, for Italian law subject matters, while tax advisors were PricewaterhouseCoopers LLP for U.S. tax subject matters.

Following the completion of the extraordinary transaction, the conditions for the disbursement of the incentives provided for in the Asset Plan, as illustrated in the Remuneration Report for the 2022 year ("Asset Plan"), were met. After several discussions between the corporate bodies, the two Executive Directors and two Executives with Strategic Responsibilities, among the beneficiaries of the Asset Plan, proposed to reduce the amount of the incentive due to them by 30% of such amount, net of the tax and contribution adjustments related to the regional and municipal surtaxes, which will be due by the same beneficiaries in 2024, relative to the year 2023, and in 2025, relative to the year 2024. Moreover, with reference to the Executive Directors only, they have proposed that the payment of the incentive to which they are entitled, as reduced, be made according to terms that are more favorable to the Company and, in particular, as to 50%, according to the terms set forth in the Asset Plan and as to the remaining 50%, 12 months after the payment of the first tranche.

The aforementioned reductions were the subject of settlement agreements between the beneficiaries and the Company, and, as such, were subject of the favorable opinions, adopted unanimously, of the Remuneration and Appointments Committee and of the Related Parties Committee, each for the parts falling under its competence, as well as of a resolution of the Board of Directors, with the specification that the two Executive Directors and two Executives with Strategic Responsibilities, named in the table below, are related parties of the Company.

Although the reduction in incentives indicated above does not determine the exceeding of the thresholds provided for transactions of Greater Significance pursuant to the "Regulation containing provisions on transactions with related parties" adopted by Consob with resolution no. 17221 of March 12, 2010 (the "Regulation"), in consideration of the fact that the total amount of the incentives due to the above-mentioned beneficiaries exceeds these thresholds of significance, the procedure provided for transactions of Greater Significance is applied, for the purposes of maximum transparency. Consequently, the information document drafted pursuant to Appendix 4 of the Regulation itself, to which the opinion of the Related Parties Committee will be attached, will be prepared within the timeframe envisaged by the Regulation.

The table below indicates the values of the bonuses that will be paid following the *closing*. Please note that the numbers indicated in the table cannot be considered final yet, since some figures may still differ as a result of the final calculations, which can only be made after today's date; in any case, it is believed that the changes that will occur in the future will be minor and detailed.

In particular, data are provided on the amounts due to Executive Directors, indicated for each of them, to Executives with Strategic Responsibilities, as evidenced by the Company, by aggregate, and those due to the additional beneficiaries of the Asset Plan, as identified in accordance with the regulations of the Plan itself. The table shows, in its last row, the additional corporate costs associated with the Asset Plan.

Finally, please note that amounts due to beneficiaries under the Asset Plan and amounts that are due (and will actually be paid) as a result of the aforementioned reduction of the incentive, unilaterally approved by

Executive Directors and Executives with Strategic Responsibilities, have been shown on a category-by-category basis. The amounts shown in the table are in euros, with application of the same euro/dollar conversion rate used to determine the transfer price, as indicated above.

Asset Plan		
	Gross value before reduction	Gross value after reduction
Massimo della Porta	26,251,430	19,305,826
Giulio Canale	18,751,021	13,789,876
Executives with Strategic Responsibilities	18,751,021	13,847,023
Additional Beneficiaries of the Asset Plan	11,250,613	11,250,613
Subtotal	75,004,085	58,193,338
Additional total corporate costs (social contributions and staff leaving indemnity)	5,700,310	4,228,824
Total	80,704,395	62,422,162

Additional costs associated with the transaction, comprised of bonuses for the US Top Managers, including the Nitinol business CEO who resigned at the closing date, and severance pay and costs when applicable, amounted to euro 26,745,801, and euro 7,758,796 due to social security contributions and further costs, for a total amount of euro 34,504,597.

In light of the exceptional value created by this operation, the Board of Directors held today decided to pay a gross amount of €3.7 million to be divided equally among all those who will result as employed by the SAES Group after the closing and who are not beneficiaries of the Asset Plan, hired with an open-ended contract and not in probationary period or resigned at the time of the disbursement.

Eventually, please note that this press release is also issued for the purposes of Article 6 of the aforementioned Regulation.

Memry Corporation

Memry Corporation, Bethel, CT (USA) is a technological leader in next-generation, highly engineered medical devices made of Nitinol shape memory alloy.

SAES Smart Materials, Inc.

SAES Smart Materials, Inc., headquartered in New Hartford, NY (USA), is active in the development, production and sale of semifinished Nitinol products.

Resonetics, LLC

Founded in Nashua (NH) in 1987, **Resonetics LLC** is a pioneer in advanced engineering and manufacturing solutions for the life sciences industry. Resonetics is a leader in laser processing, centerless grinding, nitinol processing, thin-wall stainless steel and precious metal tubing, photochemical machining, microfluidics, sensor solutions, and medical power. Resonetics is committed to quality, speed, innovation and a great customer experience. The company operates 14 facilities with over 2,000 employees in the United States, Costa Rica, Israel, Switzerland, and Canada.

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 from 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 of the Group, 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 of combating food waste.

A total production capacity distributed in eleven facilities, a worldwide-based sale & technical service network, more than 1,200 employees allow the Group to combine multi-cultural skills and experiences 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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