

S.G.G. HOLDING S.P.A.

TOTAL VOLUNTARY TENDER OFFER PROMOTED BY S.G.G. HOLDING S.P.A. ON THE ORDINARY SHARES OF SAES GETTERS S.P.A.

PRESS RELEASE¹

PRESS RELEASE PURSUANT TO ARTICLES 36 AND 43 OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF MAY 14, 1999 AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE "ISSUERS' REGULATION")

INCREASE OF THE OFFER CONSIDERATION TO EURO 28.0 PER SHARE THRESHOLD CONDITION LOWERED TO 90%

Milan, 9th June 2024

With reference to the total voluntary public tender offer (the "**Offer**" or the "**Tender Offer**") pursuant to Articles 102 et seq. of Legislative Decree No. 58/1998 (the "**TUF**") promoted by S.G.G. Holding S.p.A. (the "**Offeror**") on the shares of SAES Getters S.p.A. (the "**Issuer**" or "**SAES Getters**" or "**SAES**"), the Offeror makes the following announcements.

Terms used with a capital letter in this press release, unless otherwise defined, have the meaning ascribed to them in the offering document approved by Consob by resolution No. 23118 of May 21, 2024 (the "**Offering Document**") published on May 23, 2024 and available on the Issuer's website www.saesgetters.com.

INCREASE IN THE OFFER CONSIDERATION

The Offeror announces, pursuant to Articles 36 and 43 of the Issuers' Regulation, the increase of the Offer consideration from Euro 26.3 to Euro 28.0 per SAES share ("**Share**") tendered to the Offer and purchased by the Offeror (the "**New Consideration**").

The Offeror informs that the New Consideration is to be considered best and final.

The New Consideration incorporates (i) a premium of 12.4% over the official price of the Shares (adjusted for the 2023 Dividend by applying the Adjustment Coefficient) recorded on April 15, 2024, i.e., the last Trading Day prior to the Announcement Date.

The table below summarizes the volume-weighted average prices of the Shares traded on Euronext Milan during the reference periods, calculated on the basis of the official Shares prices (adjusted for the 2023 Dividend by applying the Adjustment Coefficient), in various chosen time frames prior to

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the Announcement Date, together with the implied premia of the New Consideration with respect to each of such prices.

Time period prior to the Announcement Date (excluded) ¹	Volume-weighted averages of official Share prices adjusted by the Adjustment Coefficient ² (Eu)	Difference between the New Consideration and the volume-weighted averages of official Share prices adjusted by the Adjustment Coefficient (Eu)	Premium implied in the New Consideration (%)
April 15, 2024	24.91	3.09	12.4%
1 month before April 15, 2024	24.21	3.79	15.6%
3 months prior to April 15, 2024	23.72	4.28	18.0%
6 months prior to April 15, 2024	23.31	4.69	20.1%
12 months prior to April 15, 2024	22.50	5.50	24.4%

Source: Bloomberg.

Notes: 1) The time intervals (with start and end dates included) considered for the volume-weighted averages are: i) 1-month weighted average: March 18, 2024 - April 15, 2024; ii) 3-month weighted average: January 16, 2024 - April 15, 2024; iii) 6-month weighted average: October 16, 2023 - April 15, 2024; iv) 12-month weighted average: April 17, 2023 - April 15, 2024; 2) The official prices of the Issuer's Shares prior to April 29, 2024, ex-dividend date of the 2023 Dividend, have been adjusted by applying the relevant Adjustment Coefficient provided by Borsa Italiana, equal to 0.673794x per Share. In addition, it should be noted that the volume of the Shares traded have also been adjusted accordingly based on the same Adjustment Coefficient.

The appendix to this press release includes the other tables included in Section E, Sections E.1, E.3 and E.4 of the Offer Document as updated as a result of the New Consideration.

As a result of the New Consideration and assuming that all the Shares Subject to the Offer are tendered to the Offer, the maximum disbursement of the Offer would be Euro 328,489,336 (the "**New Maximum Disbursement**").

On the date hereof, the Offeror, pursuant to Article 37-bis of the Issuers' Regulation, delivered to CONSOB the documentation certifying that Mediobanca - Banca di Credito Finanziario S.p.A. has issued the cash confirmation letter that guarantees to fully cover the New Maximum Disbursement.

The new Tender Form as amended to incorporate the New Consideration will be made available in accordance with applicable regulations.

REDUCTION OF THE THRESHOLD CONDITION

The Offeror also notifies the reduction of the Threshold Condition from a stake of at least 95% in the Issuer's share capital to a stake of more than 90% of the Issuer's share capital.

The new Threshold Condition thus consists in the achievement of a minimum number of Shares tendered to the Offer such that the Offeror, jointly with the Persons Acting in Concert, would come to hold in aggregate - as a result of Shares tendered to the Offer and any purchases made outside the Offer itself, directly or indirectly, by the Offeror and/or the Persons Acting in Concert in accordance with applicable regulations - a stake of more than 90% of the Issuer's share capital.

In addition to the reduced Threshold Condition as described above, the Burdern Condition and the MAC Condition remain unchanged. The Offeror reserves the right to waive, or modify in whole or in part, one or more of the Conditions of the Offer at its discretion, in accordance with the provisions of Article 43 of the Issuers' Regulation, by giving notice pursuant to Article 36 of the Issuers' Regulation.

The Offeror announces that it has decided not to extend the Acceptance Period, which therefore remains scheduled to end on June 21, 2024.

Except as stated in this press release, all other terms and conditions of the Offer stated in the Offer Document remain unchanged.

For the sake of clarity, it should be noted that Shareholders who have already tendered their Shares to the Offer prior to today's date will also be entitled to receive the New Consideration under the terms and conditions set forth in the Offer Document as amended by this press release. Therefore, a Tender Form already subscribed by a shareholder in the version previously made available to the public will be considered as a valid acceptance of the improved terms and conditions of the Offer as set forth in this press release.

*The Tender Offer is being promoted exclusively in Italy, as the Shares are listed exclusively on Euronext Milan - Euronext STAR Milan segment and is addressed, on equal terms, to all shareholders holding Shares. The Tender Offer has not been and will not be promoted or disseminated, directly or indirectly, in the United States of America, Canada, Japan and Australia, as well as in any other state in which such a Tender Offer is not permitted in the absence of authorization by the competent authorities or other compliance by the offeror or is in violation of local rules or regulations (the "**Other Countries**"), nor by using instruments of international communication or commerce (including, without limitation, the postal network, facsimile, telex, electronic mail, telephone and the Internet) of the United States of America, Canada, Japan, Australia or the Other Countries, nor through any facility of any of the financial intermediaries of the United States of America, Canada, Japan, Australia or the Other Countries, nor in any other manner. Copies of the Offer Document, or portions thereof, as well as copies of any documents relating to the Tender Offer, are not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the United States of America, Canada, Japan, Australia or the Other Countries. Any person who receives the aforesaid documents shall not distribute, send, or dispatch them (either by mail or by any other means or instrument of communication or international commerce) in the United States of America, Canada, Japan, Australia, or the Other Countries.*

Any shares tendered to Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

The Offer Document, as well as any other document relating to the Tender Offer, do not constitute and shall not be construed as an offer of financial instruments addressed to persons domiciled and/or resident in the United States of America, Canada, Japan, Australia or the Other Countries. No instrument may be offered or bought or sold in the United States of America, Canada, Japan, Australia or the Other Countries in the absence of specific authorization in accordance with the applicable provisions of the local law of those states or the Other Countries or waiver from those provisions.

Shares tendered to the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by laws or regulations. It is the sole responsibility of shareholders to comply with such laws and regulations and, therefore, before tendering shares to the Offer, to verify their existence and applicability by contacting their advisors.

Any shares tendered to Offer in violation of the above limitations will not be accepted.

Appendix

E.1.2 Volume-weighted averages of official prices in the past 12 months

The table below summarizes the implied premia of the New Consideration with respect to the official price of the Shares, adjusted for the 2023 Dividend by applying the Adjustment Coefficient, recorded on September 29, 2023 (the last Trading Day prior to the issuance of the first announcement by SAES of the Proposed Partial Tender Offer on Treasury Shares and, therefore, last day on which stock market prices did not reflect its effects), as well as the implied premia of the New Consideration with respect to the volume-weighted averages the prices of the Shares traded on the Euronext Milan market based on official Share prices, adjusted for the 2023 Dividend by applying the Adjustment Coefficient, in the 1-month, 3-month, 6-month and 12-month periods prior to September 29, 2023 (inclusive), respectively.

Time period prior to the announcement date by SAES of the Proposed Partial Tender Offer on Treasury Shares (excluded) ¹	Volume-weighted averages official Share prices adjusted by the Adjustment Coefficient ² (Eu)	Difference between the New Consideration and the weighted averages of official Share prices adjusted by the Adjustment Coefficient (Eu)	Premium implied in the New Consideration (%)
September 29, 2023	22.22	5.78	26.0%
1 month before September 29, 2023	21.96	6.04	27.5%
3 months prior to September 29, 2023	20.99	7.01	33.4%
6 months prior to September 29, 2023	20.44	7.56	37.0%
12 months prior to September 29, 2023	20.52	7.48	36.5%

Source: Bloomberg.

Notes: 1) The time intervals (with start and end dates included) considered for the volume-weighted averages are: i) 1-month weighted average: August 30, 2023 - September 29, 2023; ii) 3-month weighted average: June 30, 2023 - September 29, 2023; iii) 6-month weighted average: March 30, 2023 - September 29, 2023; iv) 12-month weighted average: September 30, 2022 - September 29, 2023; 2) The official prices of the Issuer's Shares prior to April 29, 2024, ex-dividend date of the 2023 Dividend, have been adjusted by applying the Adjustment Coefficient. In addition, it should be noted that the volume of the Shares traded have also been adjusted accordingly based on the same Adjustment Coefficient.

E.3 Comparison of the Consideration with some indicators

Figures in millions of euros	31 st December 2022	31 st December 2023
Capitalization ¹	470	470
Enterprise Value ² (EV)	neg.	neg.
EV/EBITDA (x)	n.m.	n.m.
P/E (x)	38.1x	0.7x
P/Cash flow ³ (x)	21.3x	0.7x
P/Equity (x)	1.78x	0.57x
P/Adjusted equity ⁴ (x)	8.69x	0.77x

Source: Elaborations on company data.

Notes: 1) Capitalization calculated based on the New Consideration and the number of outstanding shares; 2) EV adjusted by deducting the 2023 Dividend (amounting to approximately €210 million) from the last available financial position (net cash) before the Announcement Date (amounting to approximately €773 million as of December 31, 2023), and amounting to a negative value of approximately €84 million; 3) Calculated as the sum of net income attributable to the Group, depreciation and amortization; 4) Group shareholders' equity adjusted for the distribution of the 2023 Dividend corresponding to approximately €210 million.

Company ¹	EV/EBITDA ² (x)		P/Cash flow ³ (x)		P/E (x)		P/Equity (x)	
	2022	2023	2022	2023	2022	2023	2022	2023
Agilent Technologies	21.6x	25.8x	26.2x	27.2x	32.8x	33.1x	7.75x	7.03x
Ametek	24.3x	22.1x	28.0x	25.1x	35.7x	31.5x	5.53x	4.74x
Atlas Copco	24.4x	19.9x	29.2x	24.3x	37.0x	31.0x	10.87x	9.50x
Furukawa Electric	10.9x	9.0x	5.6x	4.3x	24.4x	13.8x	0.93x	0.88x
Huhtamaki	8.5x	8.4x	7.8x	8.5x	13.8x	18.4x	2.06x	2.07x
Integer Holdings	23.7x	18.9x	25.0x	20.9x	n.m. ⁴	43.7x	2.80x	2.61x
Johnson Matthey	5.6x	6.3x	41.0x	6.7x	n.m. ⁴	11.3x	1.28x	1.23x
Pfeiffer Vacuum Technology	10.9x	11.5x	12.8x	13.4x	17.5x	19.6x	2.84x	2.69x
Sealed Air Corporation	7.5x	8.2x	6.4x	8.0x	9.4x	13.6x	13.45x	8.43x
Sumitomo Corporation	10.4x	8.6x	7.5x	6.3x	10.3x	8.4x	1.49x	1.26x
Average	14.8x	13.9x	18.9x	14.5x	22.6x	22.4x	4.90x	4.04x
Median	10.9x	10.3x	18.9x	10.9x	20.9x	19.0x	2.82x	2.65x
SAES Getters	n.m.⁴	n.m.⁴	21.3x	0.7x	38.1x	0.7x	8.69x⁵	0.77x⁵

Source: Bloomberg, consolidated financial statements for fiscal years 2022 and 2023, and interim reports where available.

Notes: 1) Companies included in the sample close their respective fiscal years on December 31 of each year with the exception of Agilent Technologies (October 31), Furukawa Electric (March 31), Johnson Matthey (March 31), and Sumitomo Corporation (March 31); 2) EBITDA provided by the respective companies (where available) or which can be derived from their consolidated financial statements; 3) Calculated as the sum of the group's net income attributable to the group, depreciation and amortization; 4) Non-meaningful multiple ("n.m.") since the value is greater than 50 or negative and would have an impact on the significance of the reported multiplier; 5) Group equity of SAES Getters adjusted for the distribution of the 2023 Dividend corresponding to approximately €210 million.

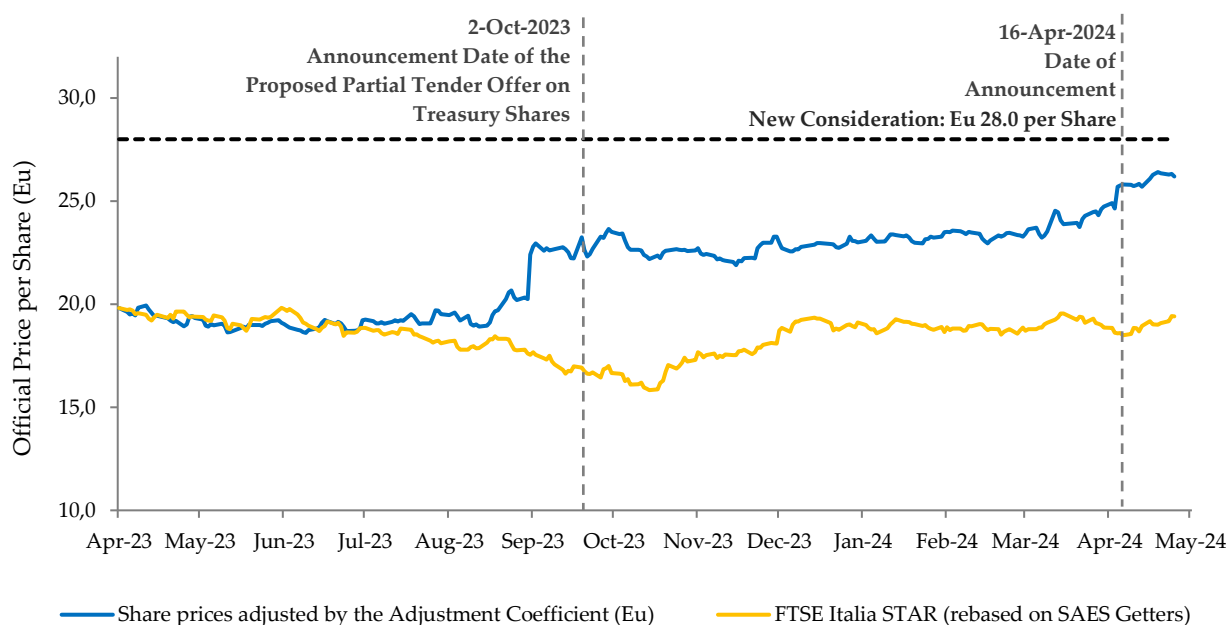
E.4 Monthly volume-weighted averages of the prices recorded by the Shares

Month	Volume-weighted averages of official Share prices adjusted by the Adjustment Coefficient ¹ (Eu)	Difference between the New Consideration and the volume-weighted averages of official Share prices adjusted by the Adjustment Coefficient (Eu)	Premium implied in the New Consideration (%)
1 - April 15, 2024	24.44	3.56	14.6%
March 2024	23.81	4.19	17.6%
February 2024	23.19	4.81	20.8%
January 2024	23.13	4.87	21.1%
December 2023	22.84	5.16	22.6%
November 2023	22.40	5.60	25.0%
October 2023	22.84	5.16	22.6%
September 2023	22.02	5.98	27.2%
August 2023	19.31	8.69	45.0%
July 2023	19.10	8.90	46.6%
June 2023	18.93	9.07	47.9%
May 2023	19.03	8.97	47.2%
April 17 - 30, 2023	19.54	8.46	43.3%

Source: Bloomberg.

Note: 1) The official prices of the Issuer's Shares prior to April 29, 2024, ex-dividend date of the 2023 Dividend, have been adjusted by applying the relevant Adjustment Coefficient. In addition, it should be noted that the volume of the Shares have also been adjusted accordingly based on the same Adjustment Coefficient.

Below is reported a graphical representation of the performance of the official Share prices adjusted by applying the Adjustment Coefficient, and the FTSE Italia STAR index recorded from April 17, 2023 to May 8, 2024 (start and end dates included):



Source: elaborations on Bloomberg data.