



Saras S.p.A. Franco Balsamo, CFO, and the Company mutually agreed on resolving his work relationship

Milano, July 29th 2022 - Saras S.p.A. informs that the Chief Financial Officer and Manager in charge of preparing the corporate accounting documents, Mr. Franco Balsamo, has decided, by mutual agreement with the Company, to leave his positions in the Group for personal reasons.

"On behalf of the Company and my personal, I thank Franco Balsamo for the fruitful work done over the years in the Saras Group and, in particular, for the valuable contribution made in the recent complex phase that the entire oil sector has gone through" commented Massimo Moratti, Chairman of the Board of Directors.

To ensure a smooth transition, Franco Balsamo will maintain his duties and responsibilities until the end of the current year.

The name of the successor will be announced within the terms of the law.

On the basis of the communications made to the Company and to the public, Franco Balsamo appears to hold n. 684.814 shares.

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THE SARAS GROUP

The Saras Group, founded by Angelo Moratti in 1962, is one of the leading players in the European energy and oil refining industry. Through the Parent Company Saras S.p.A., and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production of electricity, through its subsidiaries Sarlux S.r.l. (IGCC plant) and Sardeolica S.r.l. (wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec S.r.l.. The Group has about 1,572 employees and total revenues of about EUR 8.6 billion as of 31 December 2021 (about EUR 5.3 billion as of 31 December 2020).