

Press release

11 July 2001

## **SABAF: group sales up 17% in the first half of 2001**

The Sabaf Group, world leading manufacturer of components for gas domestic cooking appliances, recorded a 17% growth in sales in the first half of 2001, up to 42.4 mn Euro against 36.3 mn Euro in the same period of 2000. On the same consolidation basis sales are up 5% compared to the same period of last year.

Second quarter's figures show a growth by about 20% in consolidated sales (8% on the same consolidation basis) compared to the second quarter of 2000.

Forecasts to the end of the year suggest sales of around 87 mn Euro, up about 20% compared to 72.4 mn of 2000.

*"The good trend in second quarter's sales is the evidence of the prompt reaction of the Group to the signs of slowing-down in the growth pace in some of the markets in which we are present" Angelo Bettinzoli, Chief Executive Officer of Sabaf, declared. "We are confident that the second part of the year will grant us further success, even thanks to important agreements with some of our multinational customers."*

On the production front, construction work for the new Ospitaletto building is nearly ended: starting from October all the manufacturing activities of Sabaf S.p.A. will be centralised in the new facility.

The Board of Directors of Sabaf S.p.A. will meet on Friday, 3 August in order to approve the Quarterly Report as of 30 June 2001.

SABAF was founded in the '50s and has grown constantly to become the leading manufacturer in Italy and one of the top manufacturers world-wide of components for cookers and domestic gas-cooking appliances. Production consists of three main product lines: valves, thermostats and burners, all used in gas-cooking appliances. The Company's know-how, production flexibility and its ability to offer a wide range of components, often custom-made for individual manufacturers of cookers, hobs and built-in ovens in line with the individual specifications of the various reference markets, are fundamental points of strength for SABAF. This is a highly specialised sector, where demand is in constant evolution, increasingly geared to products that can guarantee absolute reliability and safety.

The Sabaf Group has around 440 employees and is composed of the holding company SABAF S.p.A. and of the subsidiaries Faringosi Hinges s.r.l., leader in the production of hinges for ovens and dishwashers and Sabaf do Brasil, which is going to start the production of burners for the South American market. Sabaf is also present in China with a representative office in Shanghai.

SABAF has been quoted on the electronic trading system of the Italian Stock Exchange since 24 March 1998 and since April 2001 has been part of STAR, the new high standard mid caps segment of the Italian Stock Exchange.

This press release is available on the Company's website: [www.sabaf.it](http://www.sabaf.it)