

Press release

Ospitaletto, 27 April 2010

SABAF: Shareholders' meeting approves the 2009 financial statements

- Dividend distribution of €0.50 per share approved
- Business outlook for 2010: €140 million in sales, improving profitability

The ordinary Shareholders' Meeting of Sabaf S.p.A. called to approve the annual financial statements at 31 December 2009 was held today.

FY 2009 financial statements and dividend

The Shareholders' Meeting approved the financial statements for FY 2009, which ended with a profit of €8.4 million (€14 million in 2008). At the group level, profit was €11.6 million (€15.4 million in 2008).

The Shareholders' Meeting also approved the payment of a dividend of €0.50 per share (a dividend of €0.70 per share was paid out in 2009).

The dividend coupon detachment date is 24 May and dividends will be payable as from 27 May 2010.

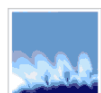
Outlook for 2010

At the end of the Shareholders' Meeting, the Chief Executive Officer, Angelo Bettinzoli, commented briefly on business performance: "*Company performance in the first quarter of 2010 was satisfactory, with sales rising by about 35% from the first quarter of 2009. We are confident that sales will rise by 10% for the entire year, to € 140 million, with gross operating profit (EBITDA) improving from 22.4% in 2009.*"

The Board of Directors meeting called to approve the first quarter 2010 results will be held on 11 May 2010.

Variable compensation for the Chief Executive Officer

The Shareholders' Meeting also resolved to grant the Chief Executive Officer, Angelo Bettinzoli, an annual variable bonus in addition to his previously approved fixed compensation. This variable compensation is conditioned on achievement of specific targets set out in a variable compensation plan applicable to key staff of the Company. That plan will be defined by the Board of Directors on the basis of a proposal made by the Compensation Committee.





Presentation of new products

At the end of the Shareholders' Meeting, Sabaf management held a press conference to present the Company's new products. While significantly expanding the Sabaf product line, they maintain the Company's traditionally high technological standards. The new products, which are the result of research and development conducted over the past two years, include high-efficiency burners, dual burners, burners for gas ovens and extruded aluminium valves that are interchangeable with brass valves.

Pursuant to Article 154-bis, paragraph 2 of the Italian Consolidated Finance Act (Testo Unico della Finanza), the company's Financial Reporting Officer Alberto Bartoli declares that the financial disclosure contained in this press release corresponds to the company's records, books and accounting entries.

For further information:

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Founded in the early 1950s, SABAF has grown consistently over the years to become the key manufacturer in Italy - and one of the leading in the world - of components for kitchens and domestic gas cooking appliances.

The product range features four main categories: valves, thermostats and burners for gas and hinges for ovens, washing machines and dishwashers.

Unparalleled technological expertise, manufacturing flexibility, and the ability to offer a vast range of components - tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets - are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety.

The Sabaf Group has some 700 employees. It operates through its direct parent company Sabaf SpA and the subsidiaries Faringosi-Hinges - leader in the production of oven and dishwasher hinges - and Sabaf do Brasil - active in production of burners for the South American market. Sabaf is also present through subsidiaries in the People's Republic of China, Mexico and the United States.

