

Press release

Ospitaletto, 14.12.10

SABAF – Shareholders’ Meeting approves amendments to Articles of Association and Shareholders’ Meeting Regulation

The Shareholders’ Meeting of Sabaf S.p.A. took place in Ospitaletto today.

In the extraordinary part of the meeting shareholders passed resolutions approving:

- Revocation of the capital increase from € 11,530,450.00 to € 12,133,450.00, resolved by shareholders at the extraordinary meeting on 2 August 2007 to service a stock option plan, in view of the fact that the conditions necessary to exercise the stock options had not materialized;
- Amendment of some provisions of the Articles of Association to adapt them to the novelties introduced by Italian Legislative Decree no. 27 of 27 January 2010, concerning “Implementation of Directive 2007/36/CE relating to the exercise of some rights of shareholders of listed companies”, as well as by Italian Legislative Decree no. 39 of 27 January, concerning “Implementation of Directive 2006/43/CE relating to statutory audits of annual accounts and consolidated accounts”.

In the ordinary part of the meeting shareholders resolved to amend some provisions of the Shareholders’ Meeting Regulation to adapt it to the novelties introduced by Italian Legislative Decree no. 27 of 27 January 2010, as well as to make amendments serving to regulate the proceedings of shareholders’ meetings more precisely.

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.

