



Press release

Ospitaletto (BS), 23 September 2014

SABAF: THE BOARD OF DIRECTORS PROPOSES AN EXTRAORDINARY DIVIDEND OF €1.00

The Board of Directors of Sabaf S.p.A., which met today in Ospitaletto, is to propose the payment of an extraordinary dividend of €1.00 per share to the shareholders' meeting convened for 28 October (single call). If approved by the shareholders' meeting, the dividend ex-date will be 10 November, with payment from 12 November 2014.

The payment of the extraordinary dividend is made possible and appropriate given the current business and financial position of the Group, which at 30 June 2014 had net financial debt of €19.8 million and consolidated shareholders' equity of €118.8 million. EBITDA was €24.6 million in 2013 and €14 million in the first half of 2014. The proposed dividend would lead to a cash outlay of €11.5 million.

"Given the prospects for constant cash flow generation, we consider it appropriate to partially rebalance the financial structure." - said Chief Executive Officer Alberto Bartoli. "The proposed extraordinary dividend does not in any way change the business strategy and the implementation of the planned investment programmes".

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

For further information:

<p>Investor Relations Gianluca Beschi tel. +39 030 6843236 gianluca.beschi@sabaf.it www.sabaf.it</p>	<p>Press Office Power Emprise - tel. +39 02 39400100 Cosimo Pastore - +39 335 213305 cosimopastore@poweremprise.com Sara Pavesi - +39 340 6486083 sarapavesi@poweremprise.com Erminia Cannistrà - +39 340 8684279 erminiacannistra@poweremprise.com</p>
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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 cooking appliances 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 more than 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 and Sabaf Turkey, which are active in production of burners for the South American and Turkish markets.

Sabaf is also present through subsidiaries in the People's Republic of China, Mexico and the United States.