

Press release

Ospitaletto (BS), 27 January 2020

SABAF: launch of the share buy-back programme

Sabaf S.p.A., to implement the shareholders' meeting resolution of 7 May 2019, announces, pursuant to article 144-bis, paragraph 3, of the Issuers' Regulations, the launch of a share buy-back programme.

This buy-back programme concerns up to a maximum of 200,000 ordinary shares, equal to 1.734% of the share capital, for a maximum value of € 4,000,000, and is intended to service the 2018-2022 Stock Grant Plan approved by the Shareholders' Meeting of 8 May 2018.

The programme will be carried out within the terms resolved by the Shareholders' Meeting of 7 May 2019, already made public, and in compliance with the provisions of Article 132 of the Consolidated Law on Finance, Article 144-bis of the Issuers' Regulations and with the operating procedures established by the Regulations for markets organised and managed by Borsa Italiana S.p.A. (no direct matching of offers to buy with offers to sell). In accordance with the provisions of Delegated Regulation (EU) no. 1052/2016, the number of shares to be purchased daily may not exceed 25% of the average daily trading volume, calculated on the basis of the average daily trading volume in the 20 trading days prior to each purchase date.

Sabaf S.p.A. gave Equita SIM S.p.A. the mandate to coordinate and carry out the buy-back programme on behalf of Sabaf S.p.A. and take the trading decisions relating to the programme with discretion and fully independent of the Company.

The buy-back programme will start on 28 January 2020 and will end by 6 November 2020. Note that the programme may be carried out partially and its carrying-out may be modified or revoked at any time and announced at the same time to the market.

To date, Sabaf S.p.A. holds 169,875 treasury shares, equal to 1.473% of the share capital. The subsidiary companies do not hold Sabaf shares.

As part of the programme, Sabaf will communicate to Consob and the market the transactions carried out, according to the timing and as envisaged by applicable regulations.

This press release does not constitute or form part of any offer of financial instruments or public offering in any Country.

For further information:

Investor Relations Gianluca Beschi Tel: +39 030 6843236 gianluca.beschi@sabaf.it www.sabaf.it	Media relations Talia Godino - +39 348 3499793 tgodino@twistergroup.it Maria Giardini - +39 340 5104775 mgiardini@twistergroup.it Arnaldo Ragozzino - + 39 335 6978581 aragozzino@twistergroup.it
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Founded in the early fifties, SABAF has grown consistently over the years to become one of the leading producers in the world – of components for household appliances.

There are three main lines of production: components for gas cooking (valves and burners), hinges and electronic components. 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 1,000 employees. It operates through its parent company SABAF S.p.A. and the subsidiaries Sabaf do Brasil, Sabaf Turkey and Sabaf China, active in the production of domestic burners, A.R.C., which produces burners for professional cooking, and Faringosi Hinges and C.M.I., leader in the production of oven hinges and dishwashers and Okida, active in the sector of electronic components for household appliances.