

SABAF WINS THE 2017 "OSCAR DI BILANCIO" FINANCIAL COMMUNICATION AWARD

Sabaf's integrated annual report wins its third "Oscar di Bilancio" financial communication award in the category of Small and Medium-Sized Listed Companies

Sabaf, the Brescia-based company manufacturing components for domestic gas cooking appliances, listed on the STAR segment of the Italian Stock Exchange, won the 2017 Oscar di Bilancio financial communication award in the category of Small and Medium-Sized Listed Companies.

The Oscar di Bilancio financial communication award, promoted by FERPI (the Italian Public Relations Federation) together with the co-operation of the Italian Stock Exchange and Bocconi University, is the only contest in Italy geared to award a prize to the most virtuous businesses in financial reporting and in dealing with their stakeholders. The prize-giving ceremony, under the High Patronage of the President of the Republic, was held in the prestigious location of Palazzo Mezzanotte, the historic seat of the Italian Stock Exchange in Piazza Affari, Milan.

After several weeks of work of the Reporting commissions, the Judges indicated the best financial statements among those presented, divided into the five Oscar categories (Large-Size Listed Companies, Small and Medium-Sized Listed Companies, Listed Financial Companies, Non-Listed Companies, Distributing Foundations and Non-Profit Organisations).

The reasons that led the Judges to award Sabaf the prize in the category of Small and Medium-Sized Listed Companies refer to the reporting quality in terms of both financial and sustainability aspects. In particular, the Oscar di Bilancio Judges appreciated the emphasis placed on human resources, on the importance of their training and on remuneration and incentive policies. Information on relations with shareholders, customers, suppliers, competitors and lenders was equally appreciated.

Pietro Iotti, Chief Executive Officer, and Gianluca Beschi, Chief Financial Officer, collected the award on behalf of Sabaf, which had previously been awarded the prize in 2004 and in 2013. "We are proud of this acknowledgment, which confirms our role as a model of excellence in financial reporting at the national level. I would like to thank all the people at Sabaf who, with passion and commitment, have contributed to achieving this important milestone", Mr Iotti said. "With our Annual Report, which reveals the links between our business strategy and current and prospective performance, we try to show how Sabaf creates value and indeed preserves it in the long run. The Annual Report is also a tool that helps to strengthen corporate identity", Mr Beschi commented.

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

There are four main lines of production: valves, thermostats and burners for gas cooking appliances and hinges for ovens, washing machines and dishwashers.

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 800 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, leader in the production of oven hinges.