

# Bit Market Services

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Oggetto : Share buyback programme launched

*Testo del comunicato*

Vedi allegato.

Press release

Ospitaletto, 14 September 2015

## **SABAF: share buyback programme launched**

In execution of the shareholders' meeting resolution of 5 May 2015, Sabaf S.p.A. hereby announces, pursuant to article 144-*bis*, paragraph 3 of the Issuers' Regulation, the launch of a share buyback programme.

The buyback programme in question concerns up to a maximum of 1,153,345 shares, equal to 10% of the share capital. The purchases will be made on the market, in accordance with the procedures set out by article 144-*bis* of Consob Regulation 11971/99, at a price not more than 10% higher than the average of the official prices recorded on the equity market (Mercato Telematico Azionario - MTA) in the five sessions prior to the transaction.

The maximum number of shares that may be purchased daily shall not be greater than 25% of the average daily volume of shares traded on the market, in compliance with Commission Regulation (EC) no. 2273/2003. As an exception to this limit, in the event that the stock's liquidity is extremely low, it will be possible to purchase a higher number of shares every day, provided that this quantity is no greater than 50% of the average daily volume of ordinary shares traded on the market. Purchases will be conducted through a leading financial intermediary.

The programme's objectives are as follows:

- in accordance with Company strategy, to use treasury shares as part of the transactions related to business plans or agreements with strategic partners or in the framework of investment transactions, or other extraordinary financial transactions that imply assignation or utilisation of treasury shares;
- to offer shareholders an additional tool to liquidate their investments;
- to conduct operations to support market liquidity.

Sabaf S.p.A. currently holds 507 treasury shares, equal to 0.004% of the share capital.

The buyback programme will end within 18 months after the date of the aforementioned shareholders' resolution.

Note, finally, that the shareholders' authorisation carries no obligation for the Company to make purchases, and the programme may also therefore be only partially carried out; its execution is subject to amendment or cancellation at any time, of which the market shall be immediately informed.

For more 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.*

*There are four main production lines: 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 700 employees. It operates through its direct parent company Sabaf S.p.A. and the subsidiaries Faringosi Hinges (leader in the production of oven and dishwasher hinges), and Sabaf do Brasil, Sabaf Turkey and Sabaf China, which are active in production of burners for their regional markets.*

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