



Press release

Ospitaletto, 14 March 2012

ANGELO BETTINZOLI SAYS GOODBYE TO SABAF

**Angelo Bettinzoli announces that he will not seek another mandate as Chief Executive Officer
Alberto Bartoli designated as next Chief Executive**

Angelo Bettinzoli, the Chief Executive Officer of Sabaf, the Brescia-based leader in the design and production of components for gas cooking appliances, has informed Chairman Giuseppe Saleri that he will not seek a new mandate, but will remain in office until the next Shareholders' Meeting.

Bettinzoli, 69, represents a period of Sabaf's history; in the 43 years he has been at Sabaf, it has grown from a small family-run firm to a company listed on the STAR segment of the Milan Stock Exchange. *"An important period in my working life has now reached a conclusion. I am sure that in recent years, I have helped build a close, high-profile group of managers, able to ensure continuity in my work in the interests of all stakeholders"*, said Bettinzoli.

Acknowledging Bettinzoli's decision, Giuseppe Saleri, the majority shareholder in Sabaf, has decided to propose Alberto Bartoli, 51, as the new Chief Executive Officer at the next Shareholders' Meeting. Bartoli has been the company's Finance Director and a member of the board for the last 18 years. *"I would like to thank Angelo Bettinzoli for his invaluable work, which under his leadership, has made Sabaf undisputed leader and the main global producer in the sector"*, said Chairman Giuseppe Saleri. *"With the appointment of Alberto Bartoli, I believe we can face the new challenges that the market will present with confidence"*.

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 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 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.

