



# communiqué de presse **press** release

N° 20-11

## **Saft Groupe SA reports Quarterly Financial Information for the first quarter of 2011**

**Paris, 28<sup>th</sup> April 2011** - Saft, leader in the design, development and manufacture of high-end batteries for industry and defence, announces its sales for the first quarter of 2011.

### **Sales highlights**

- Q1 2011 sales were €150.7m, a YoY increase of 11.1% as reported and 10.0% at constant exchange rates.
- Both divisions recorded strong growth during the quarter.
- Full year sales and profitability guidance are confirmed.

John Searle, Chairman of the Management Board, commented:

*“Saft has made a very good start to the year with strong growth during Q1, helped by a favourable base of comparison. I am very pleased with the performance.*

*Strong growth was recorded in both divisions and in most activities and built upon the recovery seen in H2 2010. I can confirm that our 2011 sales and profitability guidance remain unchanged despite higher nickel prices.*

*Finally, during the quarter, Saft announced the first commercial success for our Jacksonville facility, building Li-ion batteries for Peugeot Scooters.”*

## TURNOVER (€ million, at actual exchange rates)

### First quarter 2011

	Q1 2011	Q1 2010	Growth / (decline)	
			at actual exchange rates	at constant exchange rates
IBG	87.7	77.2	13.6%	12.4%
SBG	63.0	58.4	7.8%	6.9%
<b>Total</b>	<b>150.7</b>	<b>135.6</b>	<b>11.1%</b>	<b>10.0%</b>

*The average exchange rate in Q1 2011 was €1 to \$1.37 (compared with €1 to \$1.38 in Q1 2010).  
There was no change in perimeter between Q1 2010 and Q1 2011.*

Sales for the quarter ending 31<sup>st</sup> March 2011 were €150.7m, a growth of 11.1% as reported and 10.0% at constant exchange rates.

### Industrial Battery Group (IBG)

Sales in Q1 2011 totalled €87.7m, a YoY increase of 13.6% as reported and 12.4% at constant exchange rates.

The stationary back-up power activities, both industrial standby and telecom networks, recorded strong growth during the quarter. The industrial standby segment built upon the recovery seen during H2 2010. The disruption in the Middle East and North Africa region has had little effect on the level of activity in Q1.

In the transportation activity, demand in the aviation market remained very good and there was a recovery in the rail and mass transit activity which recorded growing sales during the quarter.

After a year of recovery in 2010, the small nickel battery activity was weaker, especially in the non-lighting markets, which recorded a reduction in sales. A number of key customers started 2011 with excess stocks hence their needs were lower in the quarter.

### Specialty Battery Group (SBG)

Sales during Q1 totalled €63.0m, a YoY increase of 7.8% as reported and 6.9% at constant exchange rates.

As in 2010, the growth came from the civil activities where both the electronics and space markets performed very well.

Sales performance in the military activities was overall lower. The project-based activities had lower sales during the quarter, partially due to project timing, while the more recurrent activities selling, for example military radio batteries, performed better than in Q1 2010.

## **Li-ion investments for the future**

In Jacksonville, the final equipment for the first line will be delivered in May and the plant remains on target to supply product during Q4.

Saft has announced the first commercial success this year for Jacksonville facility: an agreement with Peugeot Scooters to supply batteries for their new range of electric scooters to go on sale in June 2011.

The Johnson Controls-Saft plant in Holland, Michigan has started commissioning trials with the objective of having cells ready for sale in Q3 2011.

Johnson Controls-Saft has been selected by BAIC (Beijing Automotive Industry Company) in China to supply batteries to a fleet of 2000 electric vehicles.

## **Financial calendar 2011**

Annual shareholders' meeting	4 May 2011
2011 Q2 turnover and half year earnings	27 July 2011
2011 Q3 turnover	27 October 2011

### ***IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS***

*Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans, objectives or results of operation. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and Saft's plans and objectives to differ materially from those expressed or implied in the forward looking statements.*

## **About Saft**

Saft (Euronext: Saft) is a world specialist in the design and manufacture of high-tech batteries for industry. Saft batteries are used in high performance applications, such as industrial infrastructure and processes, transportation, space and defence. Saft is the world's leading manufacturer of nickel batteries for industrial applications and of primary lithium batteries for a wide range of end markets. The group is also the European leader for specialised advanced technologies for the defence and space industries and world leader in lithium-ion satellite batteries. Saft is also delivering its lithium-ion technology to new applications in clean vehicles and renewable energy storage. With approximately 4,000 employees worldwide, Saft is present in 19 countries. Its 15 manufacturing sites and extensive sales network enable the group to serve its customers worldwide. Saft is listed in the SBF 120 index on the Paris Stock Market.

*For more information, visit Saft at [www.saftbatteries.com](http://www.saftbatteries.com)*

## **SAFT**

Jill Ledger, Corporate Communications and Investor Relations Director  
Tel: +33 1 49 93 17 77, [jill.ledger@saftbatteries.com](mailto:jill.ledger@saftbatteries.com)

## **FINANCIAL DYNAMICS**

Stéphanie BIA, Tel: +33 1 47 03 68 16, [stephanie.bia@fd.com](mailto:stephanie.bia@fd.com)  
Yannick DUVERGÉ, Tel: +33 1 47 03 68 65, [yannick.duverge@fd.com](mailto:yannick.duverge@fd.com)  
Clément BENETREAU, Tel: +33 1 47 03 68 12, [clement.benetreau@fd.com](mailto:clement.benetreau@fd.com)