



# communiqué de presse **press** release

N° 32-11

## **Details of the company's share buy-back programme for its liquidity contract, authorised by the ordinary and extraordinary general meeting dated 4 May 2011**

**Paris, July 12, 2011** - This note describes the objectives and conditions of the Company's new share buy-back programme in accordance with Articles 241-1 et seq. of the General Regulations of the *Autorité des Marchés Financiers* ("AMF"), the French financial markets regulator, and with European Regulation no. 2273/2003.

### **I - GENERAL SHAREHOLDERS MEETING THAT AUTHORISED THE PROGRAMME – LEGAL FRAMEWORK**

This share buy-back programme was authorised by the fifth ordinary resolution of the ordinary and extraordinary shareholders' meeting of 4 May 2011, and agreed on by the Management Board during its 11 July 2011 meeting.

### **II - NUMBER OF SHARES AND EQUITY INTEREST HELD BY THE COMPANY**

As at 30 June 2011, the Company's share capital comprised 25,174,845 shares and the Company held 76,992 of its own shares representing 0.30% of share capital.

Saft Groupe SA shares are listed on EUROLIST of NYSE EURONEXT Paris (Compartment B) ISIN code: FR 0010208165.

### **III - OBJECTIVE OF THE NEW SHARE BUY-BACK PROGRAMME**

The programme's sole objective, as authorised at the 4 May 2011 general meeting, is to improve the share's secondary market or ensure the liquidity of the share via the intervention of an investment services firm acting independently under a liquidity contract complying with the code of ethics recognised by the *Autorité des Marchés Financiers*.

#### **IV - MAXIMUM PROPORTION OF SHARE CAPITAL, MAXIMUM NUMBER OF SHARES THAT MAY BE ACQUIRED UNDER THE NEW SHARE BUY-BACK PROGRAMME**

The maximum equity interest that the Company is entitled to acquire under the new share buy-back programme, as authorised by the 4 May 2011 general meeting, is 0.80% of the total number of shares, which will be adjusted for any transactions affecting share capital subsequent to said general meeting. For indication purposes, as at 11 June 2011 the maximum limit amounted to 201,398 shares.

The number of shares used to calculate 0.80% of share capital corresponds to the number of shares purchased less shares sold during the term of the authorisation granted by the general meeting.

#### **V - MAXIMUM PURCHASE PRICE AND MAXIMUM AMOUNT OF FUNDS ALLOCATED TO THE PROGRAMME**

The maximum share purchase price established by the 4 May 2011 general meeting is €60 per share.

Based on the maximum 0.80% limit of share capital that the Company may hold of its own shares, which for indication purposes amounted to 201,398 shares as at 11 July 2011, the maximum theoretical investment that may be allocated to the buy-back amounts to €12,083,880, based on a maximum authorised purchase price of €60 per share.

#### **VI - TERM OF THE SHARE BUY-BACK PROGRAMME**

The authorisation is granted for a maximum of 26 months, from the general meeting dated 4 May 2011 until 3 July 2013.

This programme takes effect as from 12 July 2011 and will supersede the former programme implemented by virtue of the authorisation granted by the general meeting dated 9 June 2010.

Throughout the entire execution of the new buy-back programme, any material modification in any information stated above will be published based on the procedures stipulated under Articles 221-3, 241-1 and seq. of the AMF's General Regulations.

#### **VII- RESULTS OF THE FORMER SHARE BUY-BACK PROGRAMME**

The general meeting dated 9 June 2010 authorised a share buy-back programme.

The objective of the former share buy-back programme was to improve the share's secondary market or ensure the Company's share liquidity via the intervention of an investment services firm acting independently under a liquidity contract complying with a code of ethics recognised by the *Autorité des Marchés Financiers*. The investment services firm engaged to ensure liquidity of Saft shares was Exane BNP Paribas (16 avenue Matignon – 75008 Paris) which held funds of €2,000,000 for this purpose.

From 16 July 2010 to 30 June 2011, term over which the program was implemented by the Management Board, the Company executed the following purchases and sales of its own shares:

- Purchases: 308,581 shares at an average purchase price of €27.241 per share,
- Sales: 299,198 shares at an average sales price of €27.592 per share.

A total of 607,779 shares were traded under the liquidity contract over the period. The Company did not incur any trading costs in respect of these transactions.

As at 30 June 2011, the Company held 76,992 of its own shares representing 0.30% of share capital. Their total value, at cost and at the same date, amounted to €2,097,339. Their market value at 30 June 2011 was €1,825,865.

### **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 10, [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)