



Saft Groupe SA reports Sales for the first quarter of 2012

Paris, 26th April 2012 - Saft, leader in the design, development and manufacture of high-end batteries for industry and defence, announces its sales for the first quarter of 2012.

Highlights

- Q1 2012 sales were €148.9m, a reduction of 1.1% YoY as reported and a reduction of 2.9% at constant exchange rates.
- Jacksonville represented 1.7% of total sales in Q1.
- Full year sales and profitability guidance are confirmed.

John Searle, Chairman of the Management Board, commented:

“The performance in Q1 results from the low level of bookings seen during the final quarter of 2011 as highlighted during the results announcement in February, and additionally some project timing delays.

Levels of commercial activity have recovered well since the beginning of the year and the backlog has increased strongly during Q1, so I can confirm that the sales guidance remains unchanged despite the weaker Q1.

The operational performance of the new production site in Jacksonville continues to improve steadily and our order intake for Li-ion batteries was consistent with our sales guidance for the year.”



TURNOVER (€ million, at actual exchange rates)

First quarter 2012

	Q1 2012	Q1 2011	Growth / (decline)	
			at actual exchange rates	at constant exchange rates
IBG	84.4	87.7	(3.7)%	(4.7)%
SBG	64.5	63.0	2.4%	(0.4)%
Total	148.9	150.7	(1.1)%	(2.9)%

The average exchange rate in Q1 2012 was €1 to \$1.31 (compared with €1 to \$1.37 in Q1 2011).

There was no change in perimeter between Q1 2011 and Q1 2012.

Sales for the quarter ending 31st March 2012 were €148.9m, a reduction of 1.1% as reported and 2.9% at constant exchange rates.

Industrial Battery Group (IBG)

Sales in Q1 2012 were €84.4m, a reduction of 3.7% as reported and 4.7% at constant exchange rates.

Sales in the stationary back-up power markets were ahead of prior year, whilst transportation sales were a little lower. The transportation segment benefitted from a strong level of bookings.

Sales to the energy storage segment were ahead of 2011 but were limited by delays in revenue recognition as some containerised batteries were in transit at the end of the quarter.

Finally, sales of small nickel batteries were significantly lower YoY. This activity recorded a steady QoQ decline in sales during 2011 and the slowdown has continued into Q1 2012. There are signs that the sales level may have stabilised at the end of Q1.



Specialty Battery Group (SBG)

Q1 sales totalled €64.5m, an increase of 2.4% as reported but a small reduction of 0.4% at constant exchange rates.

Sales in the civil electronics market declined marginally during the quarter as a result of some client destocking, whilst in contrast the space business continued to grow strongly.

The military activities recorded sales lower than 2011 due to the timing of deliveries of radio batteries. The project-based military business had a stronger level of orders following a disappointing 2011.

New markets

In addition to the delivery of the first containers from Jacksonville during the quarter, the plant supported the needs of Peugeot Scooters and the initial Li-ion telecom batteries were shipped during Q1.

Saft has announced a cooperation agreement with Nedap, a Dutch industrial public company, to develop and commercialise systems for residential energy storage. The Group has also been selected by a major utility in California for a community energy storage system and a smart grid project which require a combination of containerised batteries and smaller systems.

Financial calendar 2012

Annual shareholders' meeting	11 May 2012
2012 Q2 turnover and half year earnings	25 July 2012
2012 Q3 turnover	25 October 2012



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 leader in the design and manufacture of advanced technology batteries for industry. The Group is the world's leading manufacturer of nickel batteries and primary lithium batteries for the industrial infrastructure and processes, transportation, civil and military electronics markets. Saft is the world leader in space and defence batteries with its Li-ion technologies which are also being deployed in the energy storage, transportation and telecommunication markets. Saft's 4,000 employees present in 19 countries, its 16 manufacturing sites and extensive sales network all contribute to accelerating the Group's growth for the future.

For more information, visit Saft at www.saftbatteries.com

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