



Sales growth of 2.5% for the third quarter of 2014. Year-to-date sales growth of 12.8%.

Paris, October 23, 2014 – Saft, leader in the design, development and manufacture of advanced batteries for industry, announces its sales for the third quarter of 2014 ended September 30.

Highlights

- Q3 sales of €156.8m, an increase of 2.3% YoY as reported and an increase of 2.5% at constant exchange rates, reflecting challenging comparables
- YTD sales of €486.9m, an increase of 11.1% as reported and of 12.8% at constant exchange rates.
- Full year sales and profitability guidance confirmed.

Bruno Dathis, Chairman of the Management Board, commented: *“I am pleased with the Group’s performance, which positions Saft well for the year-end.*

Within the IBG division, sales of nickel batteries to the industrial standby market grew strongly during the quarter as well as sales to the transportation markets. The SBG division returned to growth in Q3, driven by the continued growth of the civil electronic markets.

As anticipated due to challenging comparables, sales growth during the third quarter was lower than that seen in H1. However, the Group sales growth over the last 9 months remains very solid at 12.8% at constant exchange rates.

Based on this good performance, I confirm that Saft expects to meet full-year sales and profitability guidance with estimated sales of €660-680m and EBITDA of €102-105m in 2014.”

Q3 and YTD sales by product line

	Q3 in € million		YoY variation in %		YTD in € million		YoY variation in %	
	Q3 2014	Q3 2013	As reported	At constant exchange rates	YTD 2014	YTD 2013	As reported	At constant exchange rates
IBG	92.5	90.5	2.2%	2.8%	298.0	250.4	19.0%	21.0%
SBG	64.3	62.7	2.6%	2.2%	188.9	187.7	0.6%	1.8%
Total	156.8	153.2	2.3%	2.5%	486.9	438.1	11.1%	12.8%

Sales figures are at actual exchange rates.

Euro/dollar average exchange rate YTD September 2014 was €1 to \$1.35, compared with €1 to \$1.32 YTD September 2013 and €1 to \$1.33 in Q3 2014 compared with €1 to \$1.32 in Q3 2013.



Industrial Battery Group (IBG)

Sales during the quarter were €92.5m which represents YoY growth of 2.2% as reported and 2.8% at constant exchange rates. YTD IBG sales have grown by 21.0% at constant exchange rates.

Sales in the transportation market grew strongly with a 26.8% YoY increase at constant exchange rates. The rail business was strong in almost all regions, Asia and Europe being the strongest growth drivers for this market during the quarter. Furthermore, aviation sales growth was driven by sales of nickel batteries to the OEMs and Li-ion sales to the military.

Sales in the stationary back-up power markets were 9.2% lower compared to previous year, at constant exchange rates. This was due to the anticipated reduction in Li-ion sales following the end of the contract with Indian telecom operator Reliance. Sales of nickel telecom batteries for telecommunication networks continued to experience very strong growth as did sales of batteries for the industrial standby market, in particular in the Middle East.

Finally, sales to the energy storage market were in line with the previous year.

Specialty Battery Group (SBG)

The SBG activity returned to growth in Q3 2014. Sales totalled €64.3m on the period, representing growth of 2.6% as reported and growth of 2.2% at constant exchange rates.

Civil electronics markets remained strong during the third quarter, with sales up 14.5% YoY at constant exchange rates. All regions contributed to this growth.

Sales in Space and Defence decreased by 19.0% during the third quarter, due to the continued weakness of the defence activities with low demand of batteries for radios and torpedoes. As expected, the space activity saw growing sales in Q3.

Outlook for full year 2014

Based on the performance achieved over the last 9 months, Saft confirms FY guidance with sales of €660-680m and EBITDA of €102-105m.



Financial calendar 2014/2015

Investor Day in Jacksonville, Florida	7 November 2014
2014 FY sales and results	18 February 2015

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 leading designer and manufacturer 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 deployed in the energy storage, transportation and telecommunication network markets. More than 3,800 employees in 18 countries, 14 manufacturing sites and an extensive sales network all contribute to accelerating the Group's growth for the future.

Saft batteries. Designed for industry.

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