



**Description of share buyback program in accordance with  
Articles 241-1 to 241-6 of the General Regulation of the AMF**

**Implementation of the share buyback program authorized by  
the General Meeting of May 12, 2015**

**Paris, November 23, 2015** - Saft Group (the "Company") announced its decision to launch a program to repurchase its own shares, pursuant to articles 241-1 and following of the General Regulations of the AMF (the "AMF") and the European Regulation (EC) 2273/2003 of December 22, 2003 and authorized by the General Meeting of May 12, 2015 under its 6th resolution.

**Share purchased:** ordinary shares.

**Transaction authorization:** General Meeting of May 12, 2015.

**Maximum percentage of share purchase authorized by the General Assembly:** 10% of the number of shares comprising the share capital, this limit includes shares held under the liquidity contract authorized by the 5th resolution of the General Meeting of May 12, 2015.

**Maximum purchase price authorized by the General Assembly:** 60 euros (excluding fees and commissions).

**Purpose of the share buyback program:** cancellation of shares by way of reduction of share capital, with the objective of increasing earnings per share by reducing the number of outstanding shares. The cancellation of shares by way of share capital reduction was approved by the 14th resolution of the Combined General Meeting of May 12, 2015.

**Redemption terms:** A mandate has been given to Kepler Cheuvreux to implement this share buyback program within the following limits:

- Amount of funds available to support this program: 60 million euros,
- Maximum percentage of share buyback: 2.5 million shares, or about 9% of the share capital of the Company.

The purchase of these shares may be carried out by any means according to the regulations in force, on one or more occasions, through intervention on the market or over the counter or through block trades of shares. Subject to legal and regulatory provisions in force, these transactions may take place at any time.



**Duration of program:** from the date of publication of this "Description of share buyback program" and until November 11, 2016, or 18 months from the Shareholders' Meeting of May 12, 2015.

This document is published, in accordance with the AMF General Regulations, on November 23, 2015 prior to the implementation of the program.

## **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 4,000 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.

[www.saftbatteries.com](http://www.saftbatteries.com)

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