



SARAS S.p.A.

Registered office: Sarroch (CA), SS. 195 Sulcitana, Km. 19

Share capital: EUR 54,629,666.67 (fully paid up)

Registration number on the business register, tax code and VAT number 00136440922

ANNUAL REPORT 2011

Notice is hereby given that the Annual Report for the year ended 31 December 2011, including the consolidated financial statements, directors' report, declarations pursuant to art. 154 bis, para. 5 of legislative decree n° 58 of 24 February 1998 n. 58, along with the Independent Auditors' Report, the Statutory Auditors' Report and the Report on Corporate Governance and Ownership Structure, the Report on Management compensation as well as the report by the Board of Directors on authorisation to purchase and sell treasury shares, is available from the registered office and the administrative office of the company, Borsa Italiana S.p.A. and the company's website www.saras.it - Investor Relations, Shareholder Services, AGM.

For the Board of Directors,

Milan, 6th April 2012

The Chairman
(Gian Marco Moratti)

www.saras.it