



## **SARAS S.p.A. FINANCIAL CALENDAR FOR 2008**

**Milan, 24<sup>th</sup> January 2008 – Saras S.p.A.** announces its financial calendar for 2008. The Company informs that will not publish Fourth Quarter 2007 interim report according to art. 82.2 of Issuer Rules - *Regolamento Emittenti*. Preliminary FY2007 financial statements will be released on the 22nd of February 2008. The Board of Directors will approve the draft of Full Year Consolidated Financial Statements and Parent Company Full Year Financial Statements by 90 days after the end of 2007 financial year.

### **BOARD OF DIRECTORS:**

<b>Thursday, 21<sup>st</sup> February 2008</b>	<b>Review of Saras Group FY2007 preliminary Financial Statements</b>
<b>Thursday, 27<sup>th</sup> March 2008</b>	<b>Approval of the draft of Saras S.p.A. and Consolidated financial Statements as of 31<sup>st</sup> December 2007</b>
<b>Thursday, 8<sup>th</sup> May 2008</b>	<b>Approval of First Quarter Results as of 31<sup>st</sup> March 2008</b>
<b>Thursday, 7<sup>th</sup> August 2008</b>	<b>Approval of First Half Results as of 30<sup>th</sup> June 2008</b>
<b>Thursday, 6<sup>th</sup> November 2008</b>	<b>Approval of Third Quarter Results as of 30<sup>th</sup> September 2008</b>

The dates of the meetings are purely as an indication and will be confirmed each time by a notice of call as indicated in the Articles.

### **CONFERENCE CALLS AND WEBCAST FOR ANALYSTS AND INVESTORS:**

<b>Friday, 22<sup>nd</sup> February 2008</b>	<b>FY2007 preliminary financial statements</b>
<b>Friday, 9<sup>th</sup> May 2008</b>	<b>First Quarter Results as of 31<sup>st</sup> March 2008</b>
<b>Friday, 8<sup>th</sup> August 2008</b>	<b>First Half Results as of 30<sup>th</sup> June 2008</b>
<b>Friday, 7<sup>th</sup> November 2008</b>	<b>Third Quarter Results as of 30<sup>th</sup> September 2008</b>

### **SARAS S.p.A. ANNUAL GENERAL MEETING OF SHAREHOLDERS:**

#### **First Call:**

**Thursday, 24<sup>th</sup> April 2008**                      **Approval of Full Year Financial Statements as of 31<sup>st</sup> December 2007**

#### **Second Call:**

**Saturday, 26<sup>th</sup> April 2008**

The date of the Meeting will be confirmed by a notice of call pursuant to Italian law and to articles of association.



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#### **THE SARAS GROUP**

The Saras Group, whose operations were launched by Angelo Moratti in 1962, works in the energy industry and is a leading Italian and European crude oil refiner. It sells and distributes petroleum products in the domestic and international markets directly and through the subsidiaries Saras Energia S.A. in Spain and Arcola Petrolifera S.p.A. in Italy. The Group also operates in the electric power production and sale through the subsidiary Sarlux S.r.l. and the Parchi Eolici di Ulassai S.r.l. joint-venture. In addition the Group provides industrial engineering and scientific research services to the oil, energy and environment sectors through the subsidiary Sartec S.p.A. and operates in the information services sector through the subsidiary Akhela S.r.l..

The Group, with about 1,800 employees, during 2006 reported total revenues of about EUR 6 billion, a proforma operating profit of EUR 364 million and proforma net profit of EUR 208 million.

Saras' operations are mainly centred at the Sarroch refinery near Cagliari on the southern coast of Sardinia. Sarroch is one of the largest refineries in the Mediterranean by production capacity and one of the most complex in Europe. The refinery's actual capacity is 15 million tonnes per year (110 million barrels), representing about 15% of Italy's total capacity. Sarlux owns a combined cycle power plant with gross capacity of 575 megawatts and annual production exceeding 4 billion KWhours, all of which is sold to the GSE (the Italian entity that manages renewable sources).