



SARAS: Financial Calendar 2011

Milan, 27th January 2011. – Saras S.p.A. announces the dates for the publication of its financial results, which will be reviewed and approved by the Board of Directors and the Shareholders' Meeting during the year 2011:

Fourth quarter 2010 and full year 2010 preliminary financial statements	Board of Directors	Thursday 24 th February 2011
	Press Release and <i>conference call</i>	Friday 25 th February 2011
Consolidated financial statements and Saras S.p.A. draft financial statements as of 31 st December 2010 Dividend proposal for 2010	Board of Directors	Thursday 24 th March 2011
	Press Release	Friday 25 th March 2011
Consolidated financial statements and Saras S.p.A. financial statements as of 31 st December 2010	Shareholders' Meeting and Press Release	Thursday 28 th April 2011
First quarter results as of 31 st March 2011	Board of Directors	Thursday 12 th May 2011
	Press Release and <i>conference call</i>	Friday 13 th May 2011
Second quarter and first semester results as of 30 th June 2011	Board of Directors	Tuesday 9 th August 2011
	Press Release and <i>conference call</i>	Wednesday 10 th August 2011
Third quarter results as of 30 th September 2011	Board of Directors	Thursday 10 th November 2011
	Press Release and <i>conference call</i>	Friday 11 th November 2011

Press Releases will be published in the early morning (non trading hours). The conference calls for the presentation of the results to the financial community will be held in the afternoon.

All the documents will be available on our website (www.saras.it) after the publication of the corresponding press release. Any amendments to the above calendar will be duly notified to the market.

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THE SARAS GROUP

The Saras Group, whose operations were started by Angelo Moratti in 1962, has approximately 2,200 employees and total revenues of about 5.3 billion Euros, as of 31st December 2009. The Group is active in the energy sector, 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 subsidiaries Sarlux S.r.l. and Parchi Eolici Ulassai S.r.l. (PEU). 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 it operates in the information services sector through the subsidiary Akhela S.r.l..

More in details, Saras refining operations take place in the Sarroch refinery (near Cagliari), on the southern coast of Sardinia. The capacity of Sarroch refinery is approximately 15 million tons per year (110 million barrels), representing about 15% of the total refining capacity in Italy. Indeed, Sarroch is regarded as one of the main refineries in the Mediterranean area, in terms of production capacity and asset complexity. Sarlux owns an IGCC (Integrated Gasification Combined Cycle) plant, with installed capacity of 575MW, and electricity production exceeding 4 billion kWh per year, all of which is sold to the GSE (Gestore dei Servizi Energetici - the Italian entity who plays a central role in promotion, support and development of renewable energy sources in Italy, and is also the parent company of "Gestore dei Mercati Energetici S.p.A." (GME), the Italian national Power Grid manager, and of "Acquirente Unico S.p.A." (AU), the company vested with the task of purchasing electricity in the market on the most favourable terms, and subsequently selling it to distributors for supply to captive customers). The wind farm owned by PEU is situated in Ulassai (Sardinia), and has a capacity of 72MW (upgradeable to 96MW). Finally, the Marketing segment sells approximately 4 million tons of oil products through the subsidiaries Arcola Petrolifera and Saras Energia, and it also manages two coastal tank farms owned by the Group (Arcola (Italy) – capacity of 200,000 cubic metres, and Cartagena (Spain) – capacity of 112,000 cubic metres), a biodiesel plant with 200,000 tons per year capacity, located in Cartagena, and a retail network of 124 service stations primarily located along the Spanish Mediterranean Coast.