



Press Release: Launch of a share buy-back programme

Milan, 7th May 2013: Saras S.p.A. hereby announces that it will launch, beginning on May 8th, 2013 a share buy-back programme of Saras' shares, pursuant to the resolution of the Ordinary Shareholders' Meeting held on April 27th, 2012 and disclosed to the market on the same date.

Such programme will be carried out with the purpose of servicing the stock grant plans of Saras shares reserved to the management and the employees of the Group, as well as to carry out activities aimed at sustaining the liquidity and controlling the volatility of the Company's share price in the market.

The buy-back programme will target up to a maximum of 72,455,412 Saras shares (equal to 7.62% of the Company's share capital), within the limits of the profits available for distribution and the available reserves as resulting from the latest financial statements approved pursuant to article 2357 of the civil code, for a maximum value of Euro 100,000,000.

The purchases will be carried out in compliance with article 132 of Legislative Decree no. 58/1998 and with article 144-*bis* of Consob Regulation no. 11971/1999 (the "**Issuers' Regulation**") and with any other applicable rules, including the operational procedures established by Borsa Italiana S.p.A.. Pursuant to article 5 of Regulation (EC) no. 2273/2003 of December 22nd, 2003, the Company hereby announces that the purchases to be made in the context of the programme may exceed the 25% threshold of the daily average volume of shares traded on the MTA but will in any case comply with the 50% threshold of the daily average volume.

The currently-in-force authorization to repurchase Saras shares that was approved by the Shareholders' meeting is valid until October 27th, 2013. As already disclosed to the market, the Ordinary Shareholders' Meeting held on April 24th, 2013 granted an authorization for a new share buy-back programme for the twelve-month period after October 27th, 2013. The purchase transactions with respect to Saras shares pursuant to the programme described herein will be carried out from May 8th, 2013 until October 27th, 2013.

In the context of the share buy-back programme, Saras will disclose the transactions that have been carried out to Consob and to the market on a weekly basis, providing the details on such transactions pursuant to article 87-*bis* of the Issuers' Regulation and article 4, paragraph 4 of Regulation (EC) no. 2273/2003 of December 22nd, 2003.

Best regards,

Investor Relations

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THE SARAS GROUP

The Saras Group, whose operations were started by Angelo Moratti in 1962, has approximately 1,900 employees and total revenues of about 11.9 billion Euros as of 31st December 2012. 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 subsidiary Saras Energia S.A. in Spain, and the subsidiaries Arcola Petrolifera S.r.l. and Deposito di Arcola S.r.l. in Italy. The Group also operates in the electric power production and sale, through the subsidiaries Sarlux S.r.l. and Sardeolica S.r.l.. 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.. Finally, the Group operates also in the field of exploration for gaseous hydrocarbons.