



Announcement on Saras buyback programme

Milan, 29th October 2009 – Pursuant to art. 144-bis, paragraph 4 of the Regulations for Issuers, CONSOB Resolution 11971/1999 and subsequent amendments, we inform that on the 29th October 2009 has expired the period authorized for Saras own shares buyback programme, for a maximum amount of no. 94,435,000 ordinary shares and a duration of 18 months from the authorizing resolution of the AGM held on the 29th April 2008, announced on the same date.

In the aforementioned period Saras has, on the whole, acquired on the market no. 18,387,703 ordinary shares (around 1.9% of share capital), at an average price per share of EUR 3.000, net of commissions, for a total amount of around EUR 55 million.

The purchase transactions were executed on the MTA in accordance with the operating procedures of Borsa Italiana S.p.A. and in execution of the limits indicated in the general assembly authorization and the disposition by law of the applicable regulations, as well as immediately announced to the market.

As a result of the aforementioned buyback, and excluding the shares already assigned according to the execution of the company Stock Plans, Saras currently owns a total number of own shares equal to 23,188,674, which amounts to approximately 2.4% of the share capital.



For any information please contact:

Massimo Vacca

Saras – Head of Investor Relations

Tel + 39 02 7737376

Rafaella Casula

Saras – Financial Communications

Tel. +39 02 7737495

Alessandra Gelmini

Saras – IR Assistant

Tel + 39 02 7737642

THE SARAS GROUP

The Saras Group, whose operations were started 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. (IGCC plant) and Parchi Eolici Ulassai S.r.l (wind plant). 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 2,000 employees, during 2008 reported total revenues of about EUR 8.7 billion, comparable EBITDA of EUR 673 million, and adjusted Net Income of EUR 327 million (comparable and adjusted are un-audited figures, calculated evaluating oil inventories based on LIFO methodology, which does not include revaluations and write downs).

Saras' operations are mainly centred at the Sarroch refinery near Cagliari on the southern coast of Sardinia. Sarroch is one of the largest refinery in the Mediterranean by production capacity and one 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 refining capacity. Sarlux S.r.l. owns a combined cycle power plant with gross capacity of 575 megawatts and annual production exceeding 4 billion KWh, all of which is sold to the GSE (the Italian entity that manages renewable sources).