



Press Release

Saras: association with oil smuggling is without foundation

The Company reaffirms its commitment to fight illegal practices on the market, including through reporting abnormal behavior and drafting proposals for the development of the legislation.

Milan October 8th, 2020 – With regards to the article "Il petrolio dell'Isis nelle raffinerie sarde. Saras sotto inchiesta" signed Giuliano Foschini, published today on La Repubblica, Saras Spa firmly rejects any association of the Company's name with oil and fuel smuggling, as it is completely unfounded and damaging to its image and to the Group's collaborators.

The article refers to an investigation by the Court of Cagliari, in respect of which we are available in full awareness of the integrity and transparency of the operations carried out by the Group. Saras will reserve the right to take any initiative to protect the good name of the Company.

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THE SARAS GROUP

The Saras Group, founded by Angelo Moratti in 1962, has about 1,750 employees and total revenues of about 9.5 billion Euros as of 31st December 2019. Today, the Group is a leading European crude oil refiner and it is active also in the energy sector. It sells and distributes petroleum products in the domestic and international markets, directly and through its subsidiaries. The Group also operates in the production and sale of electricity, through its subsidiaries Sarlux Srl (IGCC plant) and Sardeolica Srl (Wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec Srl.