



Press Release

Milan, 26th February 2018: Saras SpA regrets to announce that the Chairman of the Board of Directors, Gian Marco Moratti, passed away.

To his wife Letizia, to his sons Angelo and Gabriele, to his daughters Francesca and Gilda, to his brother Massimo, Saras' Chief Executive Officer, and to his whole family, it goes the warm affection of the Directors, the Statutory Auditors and all the employees, who remember with emotion Gian Marco Moratti commitment on the Group daily management.

"A reality made up of women, men, earth, iron, oil. A dream of work and effort, of intelligence and will".

In this way the Chairman described Saras to which he was bound by a deep passion and a tireless commitment. His thought, until the last moment, was addressed to Saras' women and men, to their present and to the future of their families and the territories in which the company operates. To him it goes the eternal gratitude of those who had the privilege of collaborating in the construction such an important reality.

Son of Angelo Moratti, Saras' founder, he was the company's CEO until 1981, when he took over the chairmanship.

He has always been engaged in the oil industry, holding key roles including that of President of Unione Petrolifera (the Italian association of oil refining and distribution companies), member of the Ministerial Committee for Industry and Environment and of the Inter-ministerial Committee for the Coordination of Energy Emergency, as well as member of the Board of Directors of the Institute of Economy for Energy and Resources at the Luigi Bocconi University in Milan.

Exponent of a family that has marked the entrepreneurial history of the country, together with his brother Massimo, Gian Marco Moratti, with his sensibility as a man and entrepreneur and his vision, led the Group to grow and develop in a sector featured by continuous changes, turning it into one of the main European oil refining players, active also in the electricity production.

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THE SARAS GROUP

The Saras Group, founded by Angelo Moratti in 1962, has approximately 1,900 employees and total revenues of about 6.9 billion Euros as of 31st December 2016. 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