



SARAS S.p.A.: Press Release

Milan, February 9th, 2023 - Following the press releases issued on July 29th, 2022, and December 15th, 2022, the Company announces that - starting from the approval of the 2022 Annual Report - Fabio Peretti will take over Franco Balsamo's role as Chief Financial Officer.

Fabio Peretti has a significant experience in the Oil sector. He has been with Saras since 2016 and currently holds the position of Head of Budgeting & Controlling, reporting directly to the Group CFO. Up to now he has been responsible for planning and control activities, managing the preparation of budgets and industrial plans and carrying out final accounting and variance analysis activities, as well as collaborating in the definition of the strategy and in the presentation to the financial markets. Previously he worked eight years in the Energy practice of Boston Consulting Group (BCG) serving most of the Italian energy companies and gaining significant experience also in M&A and business development. He started his career in the energy field in 2001 at Saipem. Fabio holds an Engineering degree and an MBA from SDA Bocconi School of Management.

Based on the information available to the Company, Mr. Peretti does not hold ordinary shares of Saras S.p.A..

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The Saras Group, founded by Angelo Moratti in 1962, is one of the leading players in the European energy and oil refining industry. Through the Parent Company Saras S.p.A., and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production of electricity, through its subsidiaries Sarlux S.r.l. (IGCC plant) and Sardeolica S.r.l. (wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec S.r.l.. The Group has about 1,572 employees and total revenues of about EUR 8.6 billion as of 31 December 2021.