

Press release

El.En. Spa Annual Shareholders Meeting

- Approved the **2009 financial reports**
- Appointed the new **Statutory board** for the years 2010/2011/2012

Florence, April 30th 2010 – The annual Shareholders meeting of El.En. SpA, leader on the laser market, listed on the Star segment of the Italian Stock Exchange, was held today for the approval of the financial report as of December 31st, 2009.

The El.En. group registered in year 2009 **consolidated revenues** for 149,1 millions of euro, down 32,7% on 2008 due to the reduced size of our markets and an effect of the international economic downturn.

Gross Margin was 79,3 millions of euro, down 37,2% on the previous year and with a 53,2% impact on sales.

EBITDA was negative for 4,0 millions of euro, as opposed to the 28,8 income as of December 31st, 2008.

EBIT was negative for 12,6 millions of euro, it had been a 20,6 millions income in 2008.

The Groups closed the year 2009 with a **net loss** of 5,3 millions of euro, whereas it had closed 2008 with a 8,3 millions of euro net income.

The net financial position as of December 31st, 2009 is positive for 68,9 millions of euro slightly increasing on the 68,0 millions of the end of 2008, also due to the reclassification of \$ 18 million euro of Auction Rate Securities.

The 2009 financial report for the parent company **El.En. SpA** shows *revenues* for 36,1 millions of euro (down 37%), *Gross Margin* of 16,8 millions of euro, EBITDA of 3,0 millions of euro, EBIT of 1,7 millions of euro and a *net profit* of 0,4 millions of euro.

The shareholders resolved to allocate the net income of the year to the extraordinary reserve.

The shareholders also appointed for the years 2010/2011/2012 the new Statutory board, with Vincenzo Pilla, President; Paolo Caselli and Gino Manfredi, Effective Members; Lorenzo Galeotti Flori and Manfredi Bufalini, Alternate Members. All the appointed professionals are compliant to the independency specifications as provided by the law. For what concerns the independency as of art. 3 of the "Codice di Autodisciplina delle Società Quotate in Borsa", the shareholders agreed that, notwithstanding the fact that the majority of the appointed members is part of the previous Board, and, therefore, performed the duties of the statutory board member for 9 years after the date the shares of the Company have been admitted to negotiation on the Stock Market of the Italian Stock Exchange (December 11th, 2000), such circumstance does not itself constitute – without the existence of any relation within those listed by art. 148 comma 3 D. Lgs. 58/98 and

in the criterion 3.C.1 of the "Codice" and considering the acknowledged professional and ethic standing of the members and their persistent independence of evaluation and judgment – a relation that could exclude their independence.

The manager in charge of preparing the corporate accounting records, Enrico Romagnoli, declares, pursuant to paragraph 2, article 154-bis of the Consolidated Finance Law, that the accounting disclosures provided in this document correspond to the accounting records, books and entries.

The financial reports, together with the exhibits required by the current legislation for the Shareholders meeting held today, together with the Statutory board report and the Auditors Report are available to Shareholders and to the public at the company's premises, at Borsa Italiana and on the internet www.elengroup.com in its Investor Relations section. The minutes of the shareholders meeting will be available to the public within the term required by the current regulations.

El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTA) of Borsa Italiana. Its market floatation is approximately 47% and its market capitalization amounts to €57 million.

Cod. ISIN: IT0001481867

Code: ELN

Listed on MTA

Mkt capt.: 57 mln/Euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

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