



Screen Service

PRESS RELEASE

SCREEN SERVICE: Board of Directors approves the 2009-2010* separate and consolidated financial statements. Highlights:

- Consolidated revenues of Euro 60.9 million (+15.1%),
- Consolidated EBITDA of Euro 19.2 million (+1.9%),
- Consolidated EBIT of Euro 17.2 million (+1.0%),
- Consolidated net profit of Euro 10.2 million (+1.0%),
- Proposed dividend up +10%: Euro 0.022 per share (Euro 0.02 in 2008-09).

The Board of Directors of Screen Service Broadcasting Technologies S.p.A., a company listed on the MTA market of Borsa Italiana [SSB.MI] and a leader in the design, production and marketing of equipment and systems for the transmission of television signals, approved the 2009-2010 separate and consolidated financial statements which will be put to the Shareholders' AGM to be held, in first call, for January 24, 2011.

In the financial year 2009-10, the Group recorded consolidated revenues of Euro 60.9 million, growth of 15.1% on the previous year, thanks to the leading role played in the conversion to digital radio transmission technology both in Italy (which by the end of September covered approx. 70% of the population) and internationally.

EBITDA was in line with the previous year despite the recent significant strengthening of the technical and sales workforce in order to penetrate high potential new markets, such as Brazil: EBITDA amounted to Euro 19.2 million (+1.9%), with a margin of 31.5% and the EBIT totalled Euro 17.2 million (+1.0%), recording a margin of 28.2%.

The Group consolidated net profit was Euro 10.2 million compared to Euro 10.1 million in the previous year.

At September 30, 2010, the Group net financial debt amounted to Euro 37.8 million compared to Euro 15,9 million at September 30, 2009, an increase of 21,9 million, of which Euro 20,2 million relating to financing for the development of the transmission network (MUX) of the subsidiary Tivuitalia. The value of this network is substantially higher than that expressed in the balance sheet.

The Parent Company, Screen Service Broadcasting Technologies S.p.A (**), in the year 2009-10 recorded revenues of Euro 54.7 million (+6,1%), EBITDA of Euro 20.0 million and a net profit of Euro 10.9 million (Euro 9,8 million in the previous year).

In view of the results achieved for the year 2009-10, the Board of Directors of Screen Service decided to propose to the Shareholders' AGM the distribution of a dividend of Euro 0,022 per

share (or 2,2 cents) (amounting to approx. 28% of the net profit), with dividend coupon No. 3 dated February, 28th 2011, which will be paid from March, 1st 2011.

(*) The financial year is from October 1 to September 30

(**) The parent company 's results for the previous year relate to the restated balance sheet following the merger of R.R.D. s.r.l



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The Board of Directors also unanimously approved the adoption of the new procedures which govern transactions with related parties, in line with the Consob Regulation adopted through the resolution of March 12, 2010 and subsequently amended. The procedure will be available to the public on the internet site of the company www.screen.it.

“The satisfying results in the year – commented President Simone Cimino – place us strongly to face a changed international business environment. Market share in countries such as Brazil, the United States and Russia is consolidating with foreign markets accounting for an ever-increasing portion of revenue. The Group’s focus is seen in the growing and targeted investments in specialised personnel and the development of technologies in line with local standards”.

“Therefore in 2011 the focus will remain on international markets and in the domestic frequency markets – stated Chief Executive Officer Antonio Mazzara. In addition to providing solutions for domestic and international television providers, Screen Service also operates a national television network through the development of the MUX networks of Tivùitalia, which has, to date, reached a coverage of 61% of the Italian population. Through the acquisition of domestic television broadcasting equipment we have reached 70% coverage of the population - approx. 40 million persons.”

“The television broadcasting market is currently a hub of intense activity – concluded Mazzara – and Screen Service is centrally placed to take advantage of the opportunities stemming from the move towards digital transmission thanks to integrated and tailor-made solutions serving the varied needs of the radio-television providers and with a new transmission capacity offer - an increasingly scarce resource. The television network of Tivùitalia is a high potential asset with significant added value deriving from the rental of frequencies to suppliers of national and international content wishing to penetrate the Italian television market.”

The Executive Responsible for the preparation of the corporate accounting documents, Carla Sora, declares in accordance with article 154-bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.

Screen Service Broadcasting Technologies S.p.A., with headquarters in Brescia and listed on the MTA market [SSB.MI], is an end-to-end operator in the production of equipment and services for the development of cutting edge solutions for the radio-transmission of digital television signals and an ideal partner to service the needs of national and international broadcasters.

With a market presence of over twenty years, Screen Service is an end-to-end solution provider capable of designing, producing and marketing equipment for the transmission of television signals and of producing and integrating entire systems, thanks to technological solutions developed for business.

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This press release is available on the internet site www.screen.it

Brescia, November 29, 2010

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Group highlights

CONSOLIDATED INCOME STATEMENT

Thousands of Euro	September, 30		Var
	2010	2009	
Net sales	60.931	52.934	7.998
Operating costs	(41.751)	(34.115)	(7.635)
EBITDA	19.181	18.818	362
<i>EBITDA Margin (%)</i>	<i>31,5%</i>	<i>35,6%</i>	<i>-4,1%</i>
EBIT	17.183	17.008	176
<i>R.o.S. Margin</i>	<i>28,2%</i>	<i>32,1%</i>	<i>-3,9%</i>
<i>Net financial costs (percentage)</i>	<i>0,5%</i>	<i>0,7%</i>	<i>-0,2%</i>
Result of financial operations	(334)	(376)	42
Result of investment in subsidiaries	(498)	(785)	287
Earnings before tax (EBT)	16.343	15.842	501
Tax	(6.100)	(5.699)	(401)
Net Profit for the year	10.243	10.143	100
Net comprehensive income	10.191	10.187	4
<i>R.O.I. %</i>	<i>15,15%</i>	<i>19,72%</i>	<i>-4,57%</i>
<i>R.O.E. %</i>	<i>13,54%</i>	<i>14,42%</i>	<i>-0,88%</i>

CONSOLIDATED BALANCE SHEET

Thousands of Euro	September, 30		Var
	2010	2009	
Plant and Equipment	8.313	4.601	3.712
Intangible investment	66.964	39.874	27.090
Investment in subsidiaries	994	1.364	(370)
Provision for risk and post empl. prov. fund	(1.121)	(831)	(290)
Other non-current assets (liabilities)	(337)	4.405	(4.742)
Tax assets (liabilities)	1.756	(1.756)	3.512
Working capital	36.843	38.597	(1.755)
Net invested capital	113.413	86.254	27.158
Net equity	75.654	70.322	5.331
Net financial position	37.759	15.932	21.827
Total financial resources	113.413	86.254	27.158

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Stand Alone Highlights

SSBT Stand alone income statement

Thousands of Euro	September, 30		Var
	2010	2009	
Net sales	54.679	51.552	3.127
Operating costs	(34.706)	(31.646)	(3.060)
EBITDA	19.973	19.906	67
EBITDA Margin (%)	36,5%	38,6%	-2,1%
EBIT	18.440	18.393	47
R.o.S. Margin (%)	33,7%	35,7%	-2,0%
Result of financial operations	(580)	(418)	(162)
Result of investment in subsidiaries	(600)	(2.187.345)	2.186.745
Earnings before tax (EBT)	17.260	15.788	1.472
Tax	(6.372)	(6.022)	(350)
Net Profit for the year	10.888	9.766	1.122
<i>R.O.I. %</i>	<i>20,27%</i>	<i>22,11%</i>	<i>-1,84%</i>
<i>R.O.E. %</i>	<i>14,00%</i>	<i>13,61%</i>	<i>0,39%</i>

SSBT Stand alone balance sheet

Thousands of Euro	September, 30		Var
	2010	2009	
Plant and Equipment	1.417	2.180	(763)
Intangible investment	26.071	26.865	(793)
Investment in subsidiaries	23.470	12.961	10.509
Provision for risk and post empl. prov. fund	(1.041)	(1.890)	850
Other non-current assets (liabilities)	1.425	6.591	(5.166)
Tax assets (liabilities)	(462)	(2.263)	1.800
Working capital	40.094	38.758	1.336
Net invested capital	90.974	83.201	7.773
Net equity	77.777	71.748	6.029
Net financial position	13.197	11.453	1.744
Total financial resources	90.974	83.201	7.773

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