



PRESS RELEASE

SCREEN SERVICE: Board of Directors approves the 2010-2011¹ separate and consolidated financial statements. Highlights:

- **Consolidated revenues of Euro 61.5 million compared to Euro 60.9 million in financial year 2010.**
- **Consolidated EBITDA of Euro 14.8 million (24% EBITDA margin) compared to Euro 19.2 million in financial year 2010.**
- **Consolidated EBIT of Euro 11.8 million compared to Euro 16.3 million in financial year 2010.**
- **Consolidated net profit of Euro 4.5 million compared to Euro 10.2 million in financial year 2010.**
- **Free cash (before dividend payment): 8.0 million Euro**

The Board of Directors of Screen Service Broadcasting Technologies S.p.A., a company listed on the MTA market of Borsa Italiana [SSB.MI], a leader in the design, production and marketing of equipment and systems for the transmission of television signals, and a network operator, approved the 2010-2011 separate and consolidated financial statements which will be put to the Shareholders' AGM to be held, in first call, on January 28, 2012.

Group consolidated revenues for the year 2010-11 totalled Euro 61.5 million compared to Euro 60.9 million in the previous year.

The EBITDA was Euro 14.8 million (24% EBITDA margin) compared to Euro 19.2 million in the previous year, while the EBIT was Euro 11.8 million (19.1% EBIT margin) compared to Euro 16.3 million in the previous year. The margin was affected by the slowdown by the Brazilian government on the transfer to digital terrestrial and the delay in the activation of the relative subsidised investment plan by greater price competition in Italy.

Group consolidated net profit was Euro 4.5 million compared to Euro 10.2 million in financial year 2010. Compared to previous year, the Group recorded about 2 million of financial costs, mainly due to the financing for investment in the subsidiary Tivuitalia on July 2010.

At September 30, 2011, the Group net financial debt amounted to Euro 33.9 million compared to Euro 37.8 million at September 30, 2010, of which Euro 3,2 million relating to investments for the development of the transmission network (MUX) of the subsidiary Tivuitalia, an asset earmarked in the near future as strategic within the Group's business.

The Parent Company, Screen Service Broadcasting Technologies S.p.A. in the year 2010-11 recorded revenues of Euro 48.9 million (Euro 54.7 million in the previous year), EBITDA of Euro 14.5 million (Euro 20 million in the previous year) and a net profit of Euro 6.5 million (Euro 10.9 million in the previous year).

"As for the television broadcasting market, the year 2010-2011 in general experienced widespread uncertainty both of an economic nature, with a contraction in margins from competitive pressures, and regulatory concerns which resulted in the delay in digitalisation investments in Italy and Brazil" stated Antonio Mazzara, Chairman and Chief Executive Officer of the Group.

"Despite the uncertain market condition, Screen Service was able to generate a high level of cash flow, thanks to the lower cost and provisioning strategic approach that will generate a further favorable position as soon as the market will be back to be positive.

¹ The financial year is from October 1 to September 30



“However we are confident in an improvement in market conditions – continued Mazzara – as seen in the fourth quarter of the year. Against this backdrop, Screen Service can benefit from the opportunities arising with a differentiated approach thanks to the significant investments undertaken and consolidated over the years”.

“Both the domestic and international markets, together with the demand for digital transmission services are the drivers of the sector in which Screen Service provides tailor made solutions - concluded Mazzara -. Innovative and personalised solutions for the Italian broadcasters and local presence throughout the markets, in which the Brazilian subsidiary represents a cornerstone for expansion in the Latin American region. In addition, following the continual development of the digital terrestrial platform, Tivùitalia has strengthened its coverage as a network operator to offer transmission capacity at competitive prices compared to other national players with similar coverage”.

The manager responsible for drawing up the company’s accounts, Ms Carla Sora, declares that, pursuant to Paragraph 2 of Article 154 bis of the Consolidated Finance Law, the accounting information contained in this press release corresponds to the document results, books and accounting records.

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 and also operates as a network provider.

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

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This press release is a translation, the Italian version will prevail.

Group Highlights

CONSOLIDATED INCOME STATEMENT

Thousands of Euro	30 September 2011	30 September 2010	Var
Net sales	61.506	60.931	575
Operating costs	(46.739)	(41.751)	(4.988)
EBITDA	14.768	19.181	(4.413)
EBITDA Margin (%)	24,0%	31,5%	-7,5%
EBIT	11.775	17.183	(5.408)
R.o.S. Margin	19,1%	28,2%	-9,1%
Net financial costs (percentage)	3,9%	0,6%	3,4%
Result of financial operations	(2.414)	(343)	(2.072)
Result of investment in subsidiaries	(30)	(498)	468
Earnings before tax (EBT)	9.331	16.343	(7.011)
Tax	(4.679)	(6.100)	1.421
Net Profit for the year	4.652	10.243	(5.590)
Total net Profit	4.467	10.191	(5.724)
R.O.I. %	10,57%	15,15%	-4,58%
R.O.E. %	6,00%	13,54%	-7,54%

CONSOLIDATED BALANCE SHEET

Thousands of Euro	30 September 2011	30 September 2010	Var
Plant and Equipment	12.186	8.313	3.873
Intangible investment	70.219	66.964	3.255
Investment in subsidiaries	175	994	(819)
Provision for risk and post empl. prov. fund	(2.008)	(1.121)	(887)
Other non-current assets (liabilities)	1.458	(337)	1.795
Tax assets (liabilities)	1.348	1.756	(407)
Working capital	28.040	36.843	(8.803)
Net invested capital	111.419	113.413	(1.994)
Net equity	77.561	75.654	1.908
Net financial position	33.857	37.759	(3.902)
Total financial resources	111.418	113.413	(1.995)

Stand Alone Highlights

SSBT Stand alone income statement

Thousands of Euro	September, 30		Var
	2011	2010	
Net sales	48.925	54.679	(5.754)
Operating costs	(34.449)	(34.706)	257
EBITDA	14.476	19.973	(5.498)
EBITDA Margin (%)	29,6%	36,5%	-6,9%
EBIT	12.572	18.440	(5.868)
R.o.S. Margin (%)	25,7%	33,7%	-8,0%
Result of financial operations	(1.567)	(580)	(987)
Result of investment in subsidiaries	(297)	(600)	303
Earnings before tax (EBT)	10.708	17.260	(6.552)
Tax	(4.253)	(6.372)	2.119
Net Profit for the year	6.455	10.888	(4.433)
R.O.I. %	15,88%	20,27%	-4,39%
R.O.E. %	7,94%	14,00%	-6,06%

SSBT Stand alone balance sheet

Thousands of Euro	September, 30		Var
	2011	2010	
Plant and Equipment	1.606	1.417	189
Intangible investment	25.884	26.071	(187)
Investment in subsidiaries	24.339	23.470	869
Provision for risk and post empl. prov. fund	(1.828)	(1.041)	(787)
Other non-current assets (liabilities)	3.293	1.425	1.868
Tax assets (liabilities)	(1.583)	(462)	(1.120)
Working capital	27.468	40.094	(12.625)
Net invested capital	79.180	90.974	(11.793)
Net equity	81.286	77.777	3.510
Net financial position	(2.106)	13.197	(15.303)
Total financial resources	79.180	90.974	(11.793)