

Biesse meets the financial community at Milan XyleXpo

Milan, 28 May 2004 – Today, during the Xylexpo exhibition, the international biennial event for woodworking technologies, Biesse will meet analysts and investors to update them on the company's economic performance during the first few months of 2004. The Pesaro-based company, which is listed in the Star segment of the Italian Stock Exchange and is one of the world leading operators in the market of machinery and systems for the processing of wood, glass and stone, also will announce its forecasts for the two-year period of 2004-2005, marked by cautious optimism following the initial positive results achieved in Q1 2004.

Specifically, Biesse envisages moderate growth in revenues (+4-5% YoY and based on a uniform consolidation area), accompanied by increased margins (EBITDA margin 5% and EBIT margin 2% for 2004; EBITDA margin 6.5% and EBIT margin 3% for 2005). Lastly, net result for 2004 is expected to be positive, due also to the impact of gains on real estate sold during the first quarter of 2004.

Net financial position also represents a highly significant figure. At 30 April 2004 it was -€83.8 million, as opposed to -€106.7 million at 31 December 2003 and -€91.2 million at 31 March 2004. Considering the track record of Biesse, which has always lowered its indebtedness towards the end of the year, it is reasonable to expect that 2004 will close with a targeted net financial position of about €65-70 million.

The Biesse Group operates in the market of machinery and systems involved in processing wood, glass and stone.

The company offers modular solutions that range from the design of turnkey systems for large furniture manufacturers to individual automatic machines and workstations for small- and medium-sized companies, to the design and sale of individual high-tech components.

Thanks to its orientation towards innovation and research, Biesse can develop products and modular solutions that can meet the varied needs of a broad customer base.

As a multinational with production plants in Italy and China, the Biesse Group markets its products through a network of subsidiaries and 18 branch offices located in strategic markets.

The branch offices ensure specialized after-sales service to the customers, while also developing and carrying out feasibility studies and market research aimed at developing new products.

The Biesse Group has a staff of 1,866 people distributed over its seven manufacturing sites located in Pesaro, Bergamo, Turin, Alfonsine, Anzola and Lugo (Italy), Dongguan (China) and its branch offices in Europe, North and South America, Asia and Oceania.

For further information

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