

Biesse approves the buy-back plan

Pesaro, 17 December 2001 – The ordinary general shareholder meeting of Biesse approved today the buy-back plan of the company's stocks.

The buy-back plan envisages, in one or more installments, during an 18-months period, from the date of the resolution, a number of own ordinary shares that cannot exceed 10% of the present share capital or 27.393.042 shares.

This plan will be implemented in order to minimize stock volatility, back its volume and demonstrate the management's confidence in the future prospects of the company.

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 work stations for small- and medium-sized companies, to the design and sale of individual high-tech components. Thanks to its orientation towards innovation and research, over the years Biesse has perfected a highly efficient manufacturing process capable of developing products and modular solutions that can meet the varied needs of a broad customer base.

A multinational with production plants in Italy and Austria, the Biesse Group markets its products through a network of subsidiaries and 19 branch offices located in strategic markets. The branch offices ensure specialised 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 about 2,200 distributed among its six manufacturing sites located in Pesaro, Bergamo, Alfonsine (RA), Turin, Schwarzach and Altsch (Austria) and its branch offices in Europe, North and South America, Asia and Australia.

The Company's half year results

The value of production was ITL382.6 billion in the first half of 2001, up 22% compared with the period January to June 2000. In terms of profitability, gross operating profit was ITL28.9 billion, up 11.4% compared with the same period last year (ITL26.0 billion) and accounting for 7.6% of the value of production.

Operating profit also improved, reaching ITL18.3 billion (4.8% of the value of production) and showing an increase of 7.8% compared with last year.

