

Ordinary and Extraordinary Meeting of Biesse S.p.A. Shareholders

Resolutions:

Ordinary session

- Approval of the Financial Statements to 31 December 2014
- Approval of payment of an ordinary dividend of Euro 0.36 per share on 20 May 2015
(*coupon detachment 18 May – record date 19 May*)
- Appointment of the new Board of Directors and Board of Statutory Auditors
- Approval of a new incentive scheme “LTI 2015-2017”
- Approval of the Remuneration policy for 2014
- Approval of the share buy back and disposal programme

Extraordinary session

- Amendment of the Articles of Association (articles 16 and 19bis)

| <i>Figures in Euro millions</i> | 31.12.14 | 31.12.13 |
|---|-----------------|-----------------|
| Net Revenues | 427,1 | 378,4 |
| Gross Operating Result (Ebitda) before non-recurring items | 40,9 | 30,9 |
| Operating Result (Ebit) before non-recurring items | 26,5 | 15,1 |
| Pre-tax profit | 22,7 | 14,6 |
| Net profit | 13,8 | 6,4 |

Pesaro, 30 April 2015 - The Ordinary and Extraordinary Meeting of the Shareholders of Biesse S.p.A., the multinational company headquartered in Pesaro which operates in the market for wood, glass and stone processing machinery and systems and which is listed in the STAR segment of the Italian stock exchange, was held at 09.30 today in second convocation in the presence of shareholders in possession of 66,73% of the share capital and discussed all items on the agenda of both the Ordinary and Extraordinary sessions of the Meeting.

The Ordinary shareholders' meeting initially approved the Parent Company even examining the Consolidated Financial Statements for the 2014 financial year, both of which were prepared in accordance with IAS/IFRS international accounting principles.

The Financial Statements for the Parent Company, Biesse S.p.A. for the financial year ended 31 December 2014 show the following results:

- Net Revenues of Euro 282.5 million (+11.0% compared with the year to 31 December 2013)
- Value Added of Euro 99.2 million (+19.6% compared with the year to 31 December 2013) representing a margin on revenues of 35.1%
- EBITDA of Euro 23.8 million (+56.2% compared with the year to 31 December 2013) representing a margin on revenues of 8.4%;
- EBIT of Euro 12.5 million (+75.2% compared with the year to 31 December 2013) representing a margin on revenues of 4.4%;
 - EBIT before non-recurring items was Euro 12.8 million (Euro 4.0 million in the year to 31 December 2013)
- Pre-tax Profit of Euro 19.1 million (+47.4% compared with the year to 31 December 2013) representing a margin on revenues of 6.8%;
- Net profit of Euro 14.5 million (+75.8% compared with the year to 31 December 2013) representing a margin on revenues of 5.1%;

The Consolidated Financial Statements of the Biesse Group for the year to 31 December 2014 show the following results:

- Net Revenues of Euro 427.1 million (+12.9% compared with the year to 31 December 2013)
- Value Added of Euro 169.1 million (+17.8% compared with the year to 31 December 2013) representing a margin on revenues of 39.6% (37.9% in 2013)
- EBITDA before non-recurring items was Euro 40.9 million representing a margin on revenues of 9.6% (8.2% in 2013)
- EBIT before non-recurring items was Euro 26.5 million representing a margin on revenues of 6.2% (4.0% in 2013)
- Pre-tax Profit of Euro 22.7 million representing a margin on revenues of 5.3% (3.9% in 2013)
- Net Profit of Euro 13.8 million representing a margin on revenues of 3.2% (1.7% in 2013)

Net Financial Position:

The Group Net Financial Position at 31 December 2014 shows **net debt of Euro 11.2 million**, an improvement of Euro 17.4 million compared to the position at end-June 2014 and of Euro 17.1 million compared to the position at end-September 2014. The positive improvement in the period to 31 December 2014 is attributable to the increase in profitability and the continuing focus on improving net operating working capital. Despite cash absorption due to non-characteristic factors Group Net Debt declined by **Euro 12.7 million** compared to the position at December 2013.

Dividends:

In view of the net result achieved in the past year and expectations for the current year, a **dividend of Euro 0.36 per share**, gross of withholding taxes, will be paid on 20 May 2015 (coupon no. 11) to Biesse shares having rights to dividends (coupon detachment 18 May – record date 19 May) amounting to a total payout – net of treasury shares - of Euro 9,811,066.68. The residual profit will be allocated to the Extraordinary Reserves (Biesse S.p.A. Parent Company)

The Ordinary Shareholders' Meeting approved - having first determined the number of members - the composition of the **Board of Directors and the Board of Statutory Auditors of Biesse S.p.A.** (mandate valid for the financial years 2015-2016-2017) both of which were drawn from the list submitted by the majority shareholder.

The Board of Directors of Biesse S.p.A. is composed of the following members:

- 1) GIANCARLO SELCI
- 2) ROBERTO SELCI
- 3) ALESSANDRA PARPAJOLA
- 4) STEFANO PORCELLINI
- 5) CESARE TINTI
- 6) ELISABETTA RIGHINI
- 7) SALVATORE GIORDANO

The Board of Statutory Auditors of Biesse S.p.A. is composed of the following members:

- 1) GIOVANNI CIURLO;
 - 2) RICCARDO PIERPAOLI;
 - 3) CRISTINA AMADORI;
- Standing Statutory Auditors
- 4) SILVIA CECCHINI
 - 5) NICOLE MAGNIFICO
- Substitute Statutory Auditors

During the Biesse Board of Directors held immediately after the today's General Shareholders' Meeting, the Board verified the independence requirements of the Directors Salvatore Giordano (Lead Independent Director) and Elisabetta Righini

Moreover the Board appointed the Remuneration and Auditing Committees as follows:

Salvatore Giordano (President)
Elisabetta Righini

The Biesse Ordinary Shareholders' Meeting approved a new **incentive scheme to be known as the "Long Term Incentive 2015-2017"** reserved for the top management of Biesse Group loyalty growth.

The Biesse Ordinary Shareholders' Meeting approved the Biesse Group **remuneration report** pursuant to article 123-ter, paragraph 3 of Legislative Decree 58/98 relating to the 2014 financial year.

The Biesse Ordinary Shareholders' Meeting approved a **share buyback and disposal programme** in accordance with articles 2357 and 2357 ter of the Italian Civil Code for the purposes and reasons given in the related report deposited on 8 April 2015. Respecting the above mentioned articles and report, Biesse has a flexible instrument to support and realize projects and strategies.

The Extraordinary session of the Biesse Shareholders' Meeting approved the **amendment of Biesse's Articles of Association, specifically articles 16 and 19-bis** relating to the procedures governing preparation and presentation of voting lists of candidates for election to the corporate bodies. In doing so Biesse has incorporated the provisions of Law no. 120 of 2011 which introduced requirements for quoted companies to ensure that the composition of such bodies respects the requirements for gender balance. Biesse has therefore ensured that the composition of its corporate bodies complies with articles 147-ter paragraph 1-ter and 148 paragraph 1-bis of the Consolidated Financial Law (T.U.F.) and introduced clauses aimed at guaranteeing balanced gender representation.

All documentation regarding the items on the agenda for today's Ordinary and Extraordinary Meeting of Shareholders of Biesse have been deposited in accordance with the relevant regulations and simultaneously made available in the Investor Relations section of the Company's website www.biesse.com and the www.1info.it dedicated storage mechanism website.

“In accordance with paragraph 2, article 154-bis del T.U.F. (Testo Unico Finanziario-Consolidated Financial Law), the manager responsible for the preparation of the company accounting records of Biesse Group, Cristian Berardi, declares that the company accounting information contained in the present communication corresponds to the results contained in the group's records, books and accounts.”

BIESSE S.p.A. - The Biesse Group operates in the market for machinery and systems for working wood, glass, marble and stone. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse S.p.A. has been listed on the STAR sector of Borsa Italiana since June 2001. The Company offers modular solutions from the design of turnkey plants for large furniture manufacturers to individual automatic machines and work stations for small and medium enterprises and the design and distribution of individual highly technological components. As a result of its attention to research and innovation, Biesse can develop modular products and solutions capable of responding to a vast range of requirements from clients. A multinational company, the Biesse Group distributes its products through a network of subsidiaries and associates located in leading strategic markets. The 30 directly controlled subsidiaries guarantee specialized after-sales assistance to clients whilst at the same time carrying out market research in order to develop new products. The Biesse Group currently has more than 2,880 employees in its main production sites in Pesaro, Alzate Brianza, Bangalore, Dongguan and its associates/branch offices in Europe, North America, Latin America the Middle East, Asia and Australasia. The Group also has more than 300 resellers and agents enabling it to cover more than 100 countries.

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