

# Approval of Group Three-year Business Plan 2019-2021

**Pesaro, 26 February 2019** - The Board of Directors of Biesse S.p.A. - a company listed in the STAR segment of Borsa Italiana, the Italian Stock Exchange, and part of the FTSE IT MID CAP- today approved its 2019-2021 Three-year Business Plan. Based on this Plan and on the international macroeconomic environment, the principal forecasts for the Biesse Group in the period under consideration are as follows:

- **Three-year cagr in Net Revenues of 6%**
- **Three-year cagr in Value Added of 6.3%**
- **Increase in operating profitability:**
  - **three-year cagr in EBITDA\* of 7.4%**
  - **three-year cagr in EBIT of 7.7%**
- **positive\* free cash flow** in excess of Euro **69 million in the three-year period 2019-2021** net of planned investments (*total capex of Euro 148 million*)
- 2019-2021 average **EPS: Euro 1.74**

\* excluding the effect of IFRS 16

**2018 consolidated revenues** rose **7.3%** compared to the previous financial year with Gross Operating Profit (EBITDA) exceeding Euro **92 million**. At 31 December 2018, there was a **Positive Net Financial Position** of more than **Euro 25 million**.

Despite the international political and economic uncertainties, the Board of Directors is intent on maintaining its strict focus on investments in innovation, service and after sales care without ignoring marketing/distribution efforts.

The Three-year Business Plan is predicated on three main strategies:

- **increase in the offer (#products)**
- **new solutions for clients (#solutions)**
- **increased digitalisation (#connected company)**

The Board of Directors also acknowledged that, as a result of the agreement with the *Agenzia delle Entrate italiana* (Italian Tax Office) for access to the tax advantages of the Patent Box, Biesse S.p.A. obtained further tax benefits for the 2015-2019 period. These benefits, added to those obtained by HSD S.p.A. alone (*December 2017*), gave the Biesse Group a total tax saving of almost Euro 7 million in the 2018 financial year, reducing the Group tax rate to 25.3%.

The agreement signed should provide benefits of approximately Euro 3 million in the 2019 financial year.

In addition to its scheduled participation at the next STAR event organised by Borsa Italiana (20-21 March 2019 in Milan), Biesse is always available for special meetings for further in-depth discussions of the Three-year Business Plan both in Italy and abroad.

At 16.00 hours CET today, Biesse will present the main points of its 2019-2021 Three-year Business Plan in a special conference call. Details of the conference call are available on the Company website. Material regarding the conference call will be made available on the Company website [www.biessegroup.com](http://www.biessegroup.com) in the Investor Relations section.

*The Biesse Group operates in the market for machinery and systems for working wood, glass, marble and stone and advanced materials. 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 and is part of the FTSE IT Mid Cap index.*

*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 37 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 4,400 employees in its main production sites in Pesaro, Padua, Villafranca (VR), Thiene (VI), Alzate Brianza (CO), Bangalore, Dongguan and its associates/branch offices in Europe, North America, Latin America, the Middle East, Far East and Oceania. The Group also has more than 300 resellers and agents enabling it to cover more than 100 countries.*

**Alberto Amurri**

IR & Financial Manager Biesse S.p.A.  
[biessegroup.com](http://biessegroup.com) investor relations  
T: +39 0721439107 +39 3351219556  
[alberto.amurri@biessegroup.com](mailto:alberto.amurri@biessegroup.com)