

**BIESSE GROUP**

**RESULTS APPROVED FOR 1ST QUARTER 2008:  
REVENUES + 13.2%    EBIT + 4.8%    NET PROFIT + 6.5%**

**CONSOLIDATED INCOME STATEMENT - RESULTS FOR FIRST QUARTER 2008**

<i>Euro millions</i>	<b>31.03.08</b>	<b>31.03.07</b>	<b>change %</b>
<b>NET REVENUES</b>	<b>111.9</b>	<b>98.9</b>	<b>+13.2</b>
<b>EBITDA</b>	<b>15.5</b>	<b>15.3</b>	<b>+ 0.8</b>
<b>EBIT</b>	<b>12.0</b>	<b>11.5</b>	<b>+ 4.8</b>
<b>PRE TAX PROFIT</b>	<b>11.2</b>	<b>11.3</b>	<b>- 1.0</b>
<b>NET PROFIT</b>	<b>6.4</b>	<b>6.0</b>	<b>+ 6.5</b>

The Board of Directors has approved the Consolidated Financial Statements of Biesse S.p.A. for the first quarter of 2008 which show growth in consolidated revenues (+13.2%) and in profits at all operating levels: Value Added + 9.0%, EBITDA+0.8%, EBIT +4.8%

The net financial position of the Biesse Group is negative at € 4.7 million, a deterioration of € 5.8 million compared with 31 December 2007

*Pesaro, 14 May 2008* - The Board of Directors of Biesse S.p.A., the company from Pesaro which operates in the market for machinery and systems for working wood, glass and stone, quoted on the Star segment of the Italian stock exchange, has today approved the consolidated results for the first quarter of 2008.

At **31 March 2008** therefore the Biesse Group recorded:

- Net Revenues of € 111.9 million (+13.2% compared to 31 March 2007)
- Value Added of € 44.3 million (+9.0% compared to 31 March 2007) equal to a margin of 39.6% of revenues.
- EBITDA of € 15.5 million (+0.8% compared to 31 March 2007) equal to a margin of 13.8% of revenues.
- EBIT of € 12.0 million (+4.8% compared to 31 March 2007) equal to a margin of 10.8% of revenues.
- Pre-tax profit of € 11.2 million (-1.0% compared to 31 March 2007) equal to a margin of 10.0% of revenues.
- Net profit of € 6.4 million (+6.5% compared to 31 March 2007) equal to a margin of 5.7% of revenues.

At the same date, **31 March 2008**, the Net Financial Position of the Biesse Group was negative at € 4.7 million representing a deterioration compared to end-December 2007 of € 5.8 million. The deterioration compared to the same period of the previous year was € 28.3 million. The result at 31 March 2008 was affected by the extraordinary disbursement of € 2.4 million relating to the execution of the share buy-back programme.

**EVENTS RELATING TO THE 1ST QUARTER 2008**

- On **21 January 2008** the Shareholders' Meeting of Biesse Group approved a share buy-back programme which is valid for a period of 18 months for up to 10% of the company's share capital. At the current date Biesse holds in treasury 185,016 shares (6.75% of the maximum mandated by the buy-back programme).

On **31 March 2008** a new production plant was inaugurated at Secchiano (PU) for the production of the BiesseArtech, BiesseSand product range – calibrating and sanding machines for wood processing - aimed at both small workshops and industry. Biesse will also, for the first time, produce packaging equipment with the brand name Digipac Sistemi in this new factory.



The new plant, which will adopt the Toyota model Lean Manufacturing production system, covers a total surface area of over 5,000 sq. metres and will employ about 90 people by 2010.

- On **28 April** the Shareholders' Meeting of the Biesse Group approved the distribution to shareholders of a dividend of € 0.44 per share, gross of taxes, equal to an effective payout of 29% of the net profit for the 2007 financial year. This dividend will be paid on 15 May 2008.

**Roberto Selci, Chairman of Biesse S.p.A.**, stated following the board meeting: *"To begin 2008 with a quarter characterised by sales growth of more than 10% is particularly satisfying, above all when it is viewed in the context of a macro-economic environment that certainly cannot be described as favourable. An analysis of the breakdown of our revenues by geographical area reveals our capability of being present in all of the strategically important countries to take advantage of different development opportunities. In fact, although Western Europe continues to represent about 54% of our consolidated revenues, Eastern Europe and Asia drive the growth of Biesse offsetting a slight decline in the result from North America which was above all affected by the "dollar" phenomenon. We know that a comparison with the results achieved by Biesse in the previous twelve months will be increasingly challenging as we ourselves have described 2007 as "a record year" for growth and profit performance. But this certainly will not slow down the projects and industrial plans outlined in our three year plan, nor will it change our resolve to achieve our stated objectives for 2008. On this immediate eve of the Xylexpo – the biennial Milan exhibition of woodworking technology – we will present the best of our technology. We expect to have significant and positive results from this international event during which Biesse will organize its own "meeting day" for the financial community".*

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*In accordance with paragraph 2, clause 154-bis of the T.U.F. (Testo Unico Finanziario-Consolidated Financial Law), the manager responsible for the preparation of the company accounting records of Gruppo Biesse, Stefano Porcellini, declares that the company accounting information contained in the present communication corresponds to the results contained in the group's records, books and accounts.*



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### **The Biesse Group**

*Biesse 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 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 sized enterprises and the design and distribution of single 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 18 associates located in strategic markets.*

*The associates guarantee specialised post-sales assistance to clients whilst at the same time carrying out market research in order to develop new products. The Biesse Group has over 2,450 employees in its main production sites in Pesaro, Novafeltria, Alzate Brianza, Bergamo, Turin, Bangalore and the 30 associates/branch offices in Europe, North America, Asia and Australasia. The Group also has no less than 300 resellers and agents which enable it to cover more than 100 countries.*

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