



# Revision of the guidance for the FY 2019

Pesaro, 21<sup>st</sup> June 2019

As highlighted by the sector studies regarding the Biesse industries of reference (Acimall, VDMA, UCIMU) – surveys moreover confirmed by the official and unofficial orders intake data stated by the main competitors of the Group, **the first 5 months of the 2019 have seen a considerable coolness of the demand**, after a positive cycle lasted 4 years (2015-2018).

In particular, for this wide sample basket of markets/companies, the negative delta between **the 2019 new orders compared to the same period 2018** is amounting on average around **-15%** (with a peak of **-19%** communicated the last March by the main Biesse competitor in wood).

Despite the great Biesse performance during the LIGNA fair (Hannover, 27-31 May, more than 40 mln. of Euro of signed orders, confirming our offer and sale organization excellence), **the Group can't shirk this slowdown dynamics and the Board of Directors intends prudently rectify the guidance for the FY 2019 lowering the forecast for consolidated sales and margins.**

Given that the actual demand volatility is making extremely aleatory any estimate, the consolidated sales are - at present - expected to be in a range of 680-690 mln of Euro and the EBITDA in a range of 62-65 mln of Euro. The Group is anyway forecasting for the current year, despite the revision above mentioned, a positive Net Financial Position.

For what is concerning the levels of the projected marginality for the FY 2019, it is good to reiterate that the Group will is to protect the investments regarding organization, products and markets in which it operates, being sure that this is the correct path to re-confirm our world leadership as soon as the demand will start again.

In the end, the consensus regarding the world economy trend for the next 12-18 months remains uncertain due to the widespread political and economic instability pervading the markets; consequently there is an objective complexity to read the demand for the three years plan 2019-2021.

So, with this state of the things, we can only assume a shift to the FY 2022 of the targets originally fixed for the FY 2021.

**BIESSE S.p.A.** - Biesse Group is a global leader in technology for processing wood, glass, stone, plastic, and metal. It designs, manufactures and distributes machines, integrated systems and software for manufacturers of furniture, door/window frames and components for the construction, ship-building and aerospace industries. It invests an average of more €14 million per year in R&D, boasting over 200 registered patents. The company operates through 12 industrial sites, 39 branches, and 300 agents and selected dealers, exporting 90% of its production. Its customers include some of the most prestigious names in Italian and international design. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse SpA has been listed in the STAR segment of the Italian Stock Exchange since June 2001, and is currently included in the FTSE IT Mid Cap index.. Today has 4400 employees in its facilities based in Pesaro, Gradara, Padova, Villafranca (VR), Thiene (VI), Alzate Brianza (CO),



Bangalore, Dongguan and in its branches/representative offices in Europe, North America, Latin America, the Middle & Far East, Asia and Oceania.

**Alberto Amurri**

IR & Financial Manager Biesse S.p.A.

biessegroup.com area investor relations

T:+39 0721439107 +39 3351219556

[alberto.amurri@biesse.com](mailto:alberto.amurri@biesse.com)