

BIESSE GROUP

Pesaro, 3 March 2014: The Board of Directors of Biesse S.p.A. - a company listed in the STAR segment of the Italian Stock Exchange - has today approved the update of the industrial plan for the period 2014-2016. On the basis of the projects and initiatives contained in the aforementioned plan the Biesse Group expects to achieve the following results over the coming three years:

- Growth in consolidated revenues (three year CAGR: 7.0%)
- Increase in Value Added (to a margin on revenues of 41.5% in 2016)
- Recovery in profitability:
 - (EBITDA: to a margin on revenues of 13.8% in 2016)
 - (EBIT: to a margin on revenues of 10.1% in 2016)

“The plan is starting from the solid basis coming from the the 2013” - *Stefano Porcellini, the Group General Manager stated*– “that Biesse closed substantially in line with those of the previous year but with an incoming orders result for the 7.8% better than the 2012, in spite of an economic climate that remains clouded by stagnation, the credit crunch and an increase in risk relating to emerging market economies.

Biesse’s achievements in 2013 included a sharp recovery in profitability in 2013 and, above all, a significant reduction in net debt (NFP € 23.9 million, down from € 32.3 million at December 2012) despite the continued and progressive increase in commercial & product investments.

The achievement of a positive net result means that we can propose to return to paying dividends which we hope will remain a constant feature for the immediate future also.

From this starting point we have today approved the necessary initiatives and projects to guarantee the development of Biesse during the three year period 2014-2016, focusing more than ever on technological innovation and extending our commercial reach. The plan that has been approved anticipates average growth of 7% in the three year period, though it is more prudent for 2014 (in particular for the first half) – where we expect to encounter increased risk relating to so-called emerging economies - confidence is higher for the two-year period 2015-16 that we believe could benefit more from the expected recovery in the economic cycle.

In order to improve all our financial and capital ratios we will continue to be highly focused on trends in working capital while there are likely to be further investments that may not be postponed in commercial activities in order to continue to grow our market share.”



In addition to its planned participation in the STAR event organized by Borsa Italiana (*Milan 25 March 2014*), Biesse is available for meetings and/or conference calls to discuss in greater detail all matters concerning its three year industrial plan.

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 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 has almost 2,700 employees in its main production sites in Pesaro, Alzate Brianza, Bangalore, Dongguan and its associates/branch offices in Europe, North America, the Middle East, Asia and Australasia. The Group also has no fewer than 300 resellers and agents enabling it to cover more than 100 countries.

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