

## **Biesse S.p.A.: signed the acquisition of AGM Glass Machinery Inc**

**Biesse S.p.A. last night signed the definitive contract for the acquisition of the "distribution and service" branch of business from the company AGM Glass Machinery Inc, which has been the US distributor for Intermac (glass and stone-working machinery and systems) for 20 years**

*Pesaro, 3<sup>rd</sup> April 2007* – **Biesse S.p.A., the industrial Group from Pesaro listed in the STAR segment of the Italian Stock Exchange**, in line with the preliminary agreement reached on 19<sup>th</sup> February, has signed the final agreement for acquisition of "distribution and service" branch of business from the company AGM Glass Machinery Inc, which has been the US distributor for Intermac (glass and stone-working machinery and systems) for 20 years.

The branch of the business has been taken over by the *newco* Intermac Inc., which is 100% controlled by Biesse America Inc. **paying by cash U.S. dollars 5,400,000.** (intangibles - goodwill - covenant "not to compete" towards the former shareholders) **plus U.S. dollars 3,905,274.** as net asset purchase amount (operating working capital) regarding the branch of business acquired.

This operation is part of the project for growth, encompassing external lines that Biesse has outlined in its three-year industrial plan.

The positive results achieved by the Group and a steady increase in available financial resources mean this selective expansion process can go ahead with determination, the aim being to supplement the range of products offered by the Group and to control distribution channels in strategic markets.

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*The Biesse Group operates in the market of machinery and systems involved in processing wood, glass and marble.*

*The Company offers modular solutions that range from the design of turnkey systems for large furniture manufacturers to individual automatic machines and workstations for small- and medium-sized companies, to the design and sale of individual high-tech components.*

*Thanks to its orientation towards innovation and research, Biesse is able to develop products and modular solutions that can meet the varied needs of a broad customer base.*

*As a multinational, the Biesse Group markets its products through a network of subsidiaries and 18 branch offices located in strategic markets.*

*The branch offices ensure specialised after-sales service to the customers, while also carrying out market research aimed at developing new products.*

*The Biesse Group has a staff of 2,060 people distributed over its four manufacturing sites located in Pesaro, Alzate Brianza, Bergamo, Turin and its branch offices in Europe, North America, Asia and Oceania.*

### For further information

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