

Biesse S.p.A strengthens the Glass-Marble Division

Through its subsidiary Biesse America Inc., Biesse S.p.A. has signed a preliminary agreement to acquire 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; the operation is expected to be concluded early in April 2007.

Pesaro, 19th February 2007 – **Biesse S.p.A., the industrial Group from Pesaro listed in the STAR segment of the Italian Stock Exchange**, through its subsidiary Biesse America Inc., has signed a preliminary agreement to acquire 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. The operation is expected to be concluded early in April 2007.

AGM (www.agmusa.com), founded 25 years ago (1982), has its main headquarters in Charlotte (NC) and sells machines and tools used to process flat sheets of glass. Over the past ten years it has branched out into the rapidly expanding sector of natural and synthetic stone-working machinery, where it is a recognised leader in the US market.

AGM ended its 2006 financial year (31 May) with a turnover of 31.3 million US Dollars, and an EBIT margin of 5.5%.

The branch of the business involved in the agreement covers approximately 85% of the original company perimeter, based on revenue.

The branch of the business involved in the agreement is valued at 3 (three) times the forecast EBIT value for 2007 (which is expected to increase slightly compared to the previous year), to which will be added the difference between the assets and liabilities registered for the branch of business acquired, as at the closing date.

The branch of the business will be taken over by the *newco* Intermac Inc., which is 100% controlled by Biesse America Inc.

The operation is a cash deal, with the exception of certain items on the asset side, subject to potential settlement.

Frank Micalizzi, one of the founders of the company along with his brothers Mike and Matthew, will be working alongside the President and CEO of Biesse America Inc, **Federico Broccoli**, to implement the new development plan.

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.





Press Release

"The US market is an absolute priority for the Biesse Group", commented the Biesse Chairman Roberto Selci, immediately after signature of the agreement. "I would like to thank the Micalizzi family for making Intermac a leader in North America. Now we want to develop a network with an unprecedented level of distribution and human resources quality, whose primary focus will be on the Service provided for our customers".

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The Biesse Group

The Biesse Group operates in the market of machinery and systems involved in processing wood, glass marble and stone. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse SpA has been listed since 2001 in the Star segment of the Italian Stock Exchange.

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 six manufacturing sites located in Pesaro, Alzate Brianza, Bergamo, Turin, Anzola (BO), Lugo (RA) and its branch offices in Europe, North America, Asia and Oceania.

For further information:

Alberto Amurri
Biesse S.p.A. I.R. Manager
www.biessegroup.com
Tel. 0721 439107 – 3351219556
Alberto.amurri@biesse.it

Mirella Villa Comunicazione Srl
Tel. 02-4980162
Mirella Villa / Adriana Liguori
Cell. 335 7592701 / 334 3202718
mirella.villa@villacomunicazione.it
adriana.liguori@villacomunicazione.it



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