

**Press Release**

**BIESSE: RESULTS FOR THE SECOND QUARTER 2002 APPROVED**

Pesaro, 09 August 2002 – Today, the Board of Directors of Biesse S.p.A. has approved the quarterly report as of 30 June 2002. Biesse is an Italian company with headquarters in Pesaro. It is quoted on the Star segment of the Italian stock exchange, and is one of the world's most important operators on the market of machines and systems for the processing of wood, glass and marble.

The turnover and the profitability show a clear recovery compared to the first quarter of 2002, with a turnover that increased by 28,5%, a gross operating spread of 6.8 million euros (in the first quarter it was negative by 2.4 million euros) and an operating result of 4.0 million euros (in the first quarter it was negative by 5.5 million euros).

"In the second quarter, the income indicators show a clear recovery compared to the first three months of this year", so the General Manager, Mr. Claudio Granuzzo, points out. "On the one hand they highlight the first encouraging signs of market recovery, on the other hand they underline the important work that has been done by the Biesse Group with regard to rationalisation of structure and business processes".

In the second quarter of 2002 (April-June), consolidated revenues amounted to 90.6 million euros, a 10.0% decrease compared to the second quarter of 2001.

The consolidated gross operating spread was positive by 6.8 million euros, while in the same period of the previous business year it amounted to 10.6 million euros.

The consolidated operating result in the same period (from April to June 2002) was positive by 4.0 million euros, while in the same period of the

Net indebtedness as of 30 June 2002 amounted to 103.8 million euros: a slight improvement compared to the previous quarter when it was 106.7 million euros.

Thus, in the first half of 2002, consolidated revenues amounted to 161.1 million euros: a decrease of 8.2% compared with the first six months of 2001.

The gross operating spread amounts to 4.4 million euros (15.0 million euros in the first six months of 2001), while the consolidated operating result is negative by 1.4 million euros (compared to the operating result of the first half of 2001 that resulted positive by 9.5 million euros).

In that respect, it remains to be mentioned that the first half-year of 2001 did not yet suffer the slackening in market activity that only started with the third quarter of 2001, and the negative influence of which was still perceptible during the entire first six months and – although to a lesser extent – even in the second quarter of 2002.



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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 work stations for small- and medium-sized companies, to the design and sale of individual high-tech components.*

*Thanks to its orientation towards innovation and research, over the years Biesse has perfected a highly efficient manufacturing process capable of developing products and modular solutions that can meet the varied needs of a broad customer base.*

*A multinational with production plants in Italy and Austria, the Biesse Group markets its products through a network of subsidiaries and 22 branch offices located in strategic markets.*

*The branch offices ensure specialised after-sales service to the customers, while also developing and carrying out feasibility studies and market research aimed at developing new products. The Biesse Group has a staff of about 2300 distributed among its seven manufacturing sites located in Pesaro, Bergamo, Turin, Alfonsine (RA), Lugo (RA), Schwarzach (Austria) and Altach (Austria) and its branch offices in Europe, North and South America, Asia, and Oceania.*

