



PRESS RELEASE

Biesse: results approved for the second quarter 2001

Biesse, one of the leading operators world wide for machinery and systems destined to wood, glass and marble processing, has ended the second quarter with revenues equal to L195 billion (up 19%) and an operating profit of L15 billion

Pesaro, 10 August 2001 – The Board of Directors at Biesse has approved the results for the second quarter 2001 (April to June) which have recorded consolidated sales of L195 billion. The gross operating profit was L20.5 billion while the operating profit was L15.1 billion. The results of the first quarter confirm the Group's growth in terms of volume, but are offset by a slight decrease in profitability due to the changing global trends with respect to the same period last year.

The first half 2001 ended with significant growth in sales that reached L339.6 billion, increasing by 19.5% over the first half of 2000. The figures as of 30 June 2001 show a slight reduction in profitability, with net profits of L18.4 billion (representing 4.8% of the value of production) against L17.1 billion (5.5% of the value of production) of the corresponding period last year.

Net debt at 30 June 2001 stood at L68.7 billion, representing a decrease of 66% compared with 31 March 2001 mostly due to the effect of income from stock market listing, equal to L155 billion (net of the relative charges).

"We are very happy with the progress in the first half, which has vastly overperformed averages in sectors similar to our own," said Piero Valentini, General Manager of the Group. "While we are receiving signs from the markets that are not very encouraging, the Company believes that it can still achieve good levels of growth, substantially in line with first half figures."

Biesse operates in the market of machinery and systems for wood, glass and marble processing. 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. As a multinational organisation with plants located in Italy and Austria, the Biesse Group sells and markets its products through a network of subsidiary companies and 19 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 2,165 distributed among its five manufacturing sites located in Pesaro, Bergamo, Turin, Schwarzach (Austria), and Altsch (Austria) and its branch offices in Europe, North and South America, and Asia.