

# Ordinary General Meeting of Biesse S.p.A. shareholders

resolutions:

- Approval of financial statements for the year ended 31 December 2018
- Payment of ordinary dividend of Euro 0.48 per share on 8 May 2019 (ex-dividend date 6/5 -coupon No. 15- – record date 7/5)
- Approval of Group's remuneration report for the year ended 31 December 2018
- Appointment of new Board member (Mrs. S. Vanini) following an increase in the number of Board members

<i>Amounts in Euro millions</i>	<b>31.12.18</b>	<b>31.12.17</b>
<b>Consolidated net revenue (sales)</b>	740.2	690.1
<b>EBITDA</b>	92.7	89.5
<b>EBIT*</b>	67.7	66.9
<b>Profit before taxes</b>	58.3	60.7
<b>Net Profit for the year</b>	43.8	42.7
<i>*before non-recurring items</i>		

**Pesaro, 30 April 2019** - The ordinary general meeting of the Biesse S.p.A. shareholders was held today, on second call, at 9.00 a.m., with those present representing 77.28% of the share capital thereof (directly and by proxy), to discuss all items on the agenda. Biesse S.p.A., which has its head office in Pesaro, is a multinational company that manufactures machinery and systems for the processing of wood, glass/stone and advanced materials listed on the STAR (mid-cap) segment of the Italian Stock Exchange.

The ordinary general meeting commenced with the approval of the separate financial statements, after having examined the consolidated financial statements for the year ended 31 December 2018, both of which have been prepared in accordance with International Financial Reporting Standards.

Biesse S.p.A.'s **separate financial statements** for the year ended 31 December 2018 report the following results:

- Net revenue (sales) of Euro 471.4 million (+8.1% compared to the year ended 31 December 2017);
- Value added of Euro 162.0 million (+7.3% compared to the year ended 31 December 2017);
- EBITDA of Euro 54.3 million (+9.7% compared to the year ended 31 December 2017);
- EBIT before non-recurring items of Euro 37.7 million (+8.1% compared to the year ended 31 December 2017);
- Profit before taxes of Euro 36.6 million (-27.1% compared to the year ended 31 December 2017);
- Net Profit for the year of Euro 32.0 million (-17.5% compared to the year ended 31 December 2017) - tax rate 33.2%

Biesse Group's **consolidated financial statements** for the year ended 31 December 2018 report the following results:

- Net revenue of Euro 740.2 million (+7.3% compared to the same period in 2017)
- Value added of Euro 307.2 million (+6.5% compared to the same period in 2017)
- EBITDA of Euro 92.7 million (+3.6% compared to the same period in 2017)
- EBIT (before non-recurring items) of Euro 67.7 million (+1.2% compared to the same period in 2017)
  - EBIT (after non-recurring items) of Euro 63.8 million (+0.3% compared to the same period in 2017)
- Profit before taxes of Euro 58.3 million (+4.0% compared to the same period in 2017)
- Net Profit for the year of Euro 43.8 million (+2.6% compared to the same period in 2017) – tax rate 12.5%

#### **Net cash/debt:**

The Group net financial position at 31 December 2018 was positive for Euro 25.4 million (Euro 30.4 million at the 2017 year end). Positive cash flow after capital expenditure -capex- (of Euro 44.8 million) amounts to approximately Euro 8 million. An ordinary dividend was paid to Biesse's shareholders in May 2018 of Euro 13.1 million (Euro 0.48 per share).

Net operating working capital as a percentage of consolidated revenue comes to 7.2%.

#### **Dividends:**

In view of the net result achieved and the outlook for the coming year, a **dividend** (coupon No. 15) of **Euro 0.48** per share with dividend rights, gross of withholding tax, will be paid on 8/5/19 (ex-coupon date 6/5/19 – record date 7/5/19) for a total disbursement of Euro 13,148,660. The remainder of the net result will be almost allocated to extraordinary reserves (of the parent, Biesse S.p.A.).

The ordinary general meeting of Biesse shareholders also approved Biesse Group's remuneration report for the year ended 31 December 2018, pursuant to Art. 123-ter, paragraph 3, of Legislative Decree 58/98.

Furthermore, the shareholders in general meeting appointed a new member of the Board of Directors following an increase in the number of members thereof. The new member of the Board of Directors is S. Vanini and the number of members has risen to eight.

***All the documentation relating to the items on the agenda for the ordinary general meeting of shareholders of Biesse has been lodged by the established deadline and has also simultaneously been made available in the Investor Relations section of the corporate website [www.biessegroup.com](http://www.biessegroup.com) and on the storage website [www.1info.it](http://www.1info.it)***

*Biesse Group manufactures machinery and systems for the processing of wood, glass/stone and advanced materials. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse S.p.A. has been listed on the STAR segment of the Italian Stock Exchange since June 2001 and is currently included in the FTSE IT Mid Cap index.*

*The Company offers modular solutions ranging from the design of turnkey systems for large furniture manufacturers to individual automated machines and processing centres for small and medium enterprises, as well as the design and sale of individual high-tech components.*

*Thanks to its focus on innovation and research, Biesse is capable of developing products and modular solutions and of meeting a vast range of customer needs.*

*Biesse Group, which is a multinational business, markets its products via a network of subsidiaries and branches located in key strategic markets.*

*Its 39 directly controlled subsidiaries guarantee specialised after sales service to customers, while, at the same time, conducting market research for new product development. Biesse Group currently has almost 4,400 employees in its main production facilities in Pesaro, Padua, Villafranca (VR), Thiene (VI), Alzate Brianza (CO), Bangalore and Dongguan and in its branches/representative offices in Europe, North America, Latin America, the Middle & Far East, Asia and Oceania. Furthermore, the Group has over 300 dealers and agents enabling it to cover over 100 countries.*

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