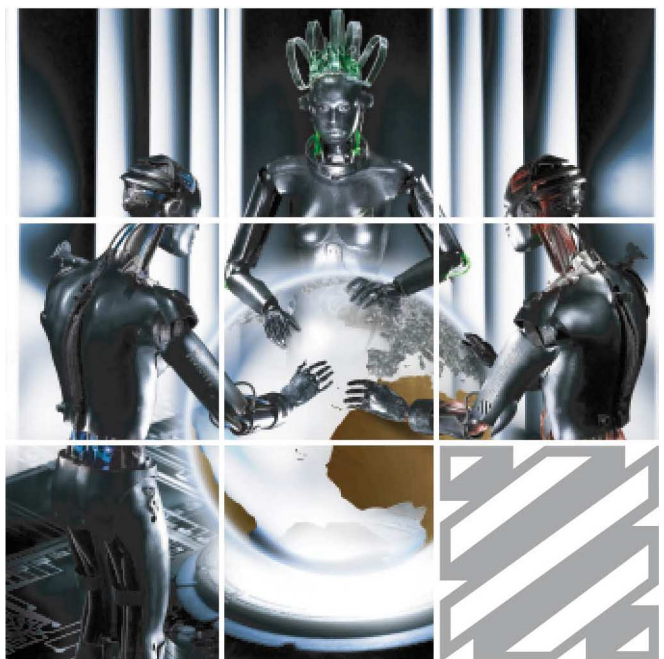


PRESS RELEASE

14 May 2009



BIESSE

BIESSE GROUP

RESULTS FOR 1Q 2009 APPROVED:

INCOME STATEMENT – RESULTS TO 31 MARCH 2009

<i>Euro millions</i>	31.03.09	31.03.08	change %
Net Revenues	64.7	111.9	-42.2
Value Added	21.5	44.3	-51.5
EBITDA	-4.1	15.5	-
EBIT	-9.4	12.0	-
Pre tax result	-9.3	11.2	-
Net result	-7.2	6.4	-

- **The Board of Directors has approved the consolidated results of Biesse S.p.A. for the first quarter of 2009 which reveal a decline in consolidated revenues (-42.2%) and in all of profitability ratios.**
- **Biesse Group's net financial position is negative for € 50.5 million, a deterioration of € 23.8 million compared with the position at 31 December 2008 and of € 45.8 million compared with the same period of 2008.**

Pesaro, 14 May 2009 - The Board of Directors of Biesse, the company from Pesaro which operates in the market for machinery and systems for working wood, glass and stone and which is quoted in the STAR segment of the Italian stock exchange, met today to approve the consolidated results for the **first quarter of 2009**.

For the period ended **31 March 2009** Biesse Group registered:

- Net Revenues of € 64.7million (-42.2% compared with 31 March 2008)
- Value Added of € 21.5 million (-33.9% compared with 31 March 2008) representing a margin of 33.2% of revenues
- EBITDA was negative at € 4.1 million (positive result of € 15.5 million at 31 March 2008) representing a negative margin of -6.3% of revenues
- EBIT was negative at € -9.4 million (positive result of € 12 million at 31 March 2008) representing a negative margin of -14.6% of revenues
- The pre-tax result was negative at € 9.3 million (positive result of € 11.2 million of pre-tax profit at 31 March 2008) representing a negative margin of -14.4% of revenues
- The Net Loss was € 7.2 million (Net profit of € 6.4 million at 31 March 2008) representing a negative margin of -11.2% of revenues

The net financial position of Biesse Group at **31 March 2009** was negative, showing net debt of € 50.5 million, representing a deterioration compared with the position at December 2008 of € 23.8 million. The deterioration in the net financial position compared with the situation at the



end of March 2008 was € 45.8 million. Group net equity at end **March 2009** was € 146.7 million, after tax R.O.C.E. -4% and gearing ratio 0.34.

The geographical breakdown of revenues reveals a concentration in the countries of Western Europe (including Italy) equal to 61% of total consolidated revenues, and a decline in revenues from Eastern Europe (11.9% of total consolidated revenues) and North America (10% of total consolidated revenues). Revenues from other areas of the world were substantially stable although there was a more marked decline in Australia and New Zealand (3.9% of total consolidated revenues).

The Wood Division (71.9% of group sales) as usual continued to be the most significant contributor to group revenues, although to a lesser degree than in the previous year, compared with revenues from Glass/Stone and Mechatronics.

The number of shares held by Biesse S.p.A. as a result of the buy back programme remained unchanged and at March 31 2009. The company held 711,539 shares representing 2.6% of the share capital.

The general economic scenario:

In the first quarter of 2009 the slowdown in economic activity, which began suddenly in October 2008, worsened and extended further into every world market, both mature and emerging markets, creating the prospect of a true and proper collapse in global GDP.

The latest OECD report of March 2009 forecasts a decline in global GDP in the current year of - 2.7%, and an even worse performance (-4.3%) for OECD countries representing the main international economies, to which must be added expectations of double digit unemployment in several member states.

From the commercial point of view, global output is expected to fall by 13% in 2009, partly as a result of the generalised credit crunch which is particularly significant in regions such as Russia and Eastern Europe, that have recently experienced strong development. .

The consensus would, however, seem to indicate that recovery expectations are postponed to 2010 and that recovery is expected to be gradual with no strong "V" shaped rebound in prospect.

The impact of the crisis would also appear to be particularly significant for the more cyclical sectors, such as the manufacturing sector, with even greater impact in the capital goods segment since the propensity for investment in capital goods is a direct function of business confidence and the availability of financing for such investments.

The sector:

According to data published by **Acimall**, - the Italian national trade association for woodworking machinery - there was a total decline in orders of 54.8% in the period January to March 2009 compared with the same period of 2008, with a particularly sharp decline in exports which were reported to have fallen by - 56%.

The outlook survey carried out by **Acimall** indicates continued substantial uncertainty regarding the future order trend although there are some differences between the outlook for domestic markets and that for international markets.



Data published by the German association **VDMA** on the comparable sub-segment "Holzbearbeitungsmaschinen" in the first quarter of 2009 indicates a significant decline of -63% in order intake (-65% in March 2009 alone) and a decline of -29% in sales (-32% in March 2009), thanks to the pre-existing, but diminishing order portfolio.

In accordance with paragraph 2 clause 154-bis of the T.U.F. (Testo Unico Finanziario – Consolidated Financial Law), the manager responsible for the preparation of the company accounting records of the Biesse Group, Stefano Porcellini, declares that the company accounting information contained in the present communication corresponds to the results contained in the group's records, books and accounts.

"The negative first quarter results are the direct consequence of the sharp contraction experienced in order intake between the closing months of 2008 and the start of 2009," stated *Roberto Selci, Chairman of Biesse S.p.A. following today's meeting of the Board of Directors.* "The financial statement examined and approved by the Board of Directors today are accounts that contain evident signs of contamination deriving from the continued deterioration of the sectors in which we operate. We expected that the first part of the year would be very difficult and this expectation is being realised. Continued efforts to contain costs produced modest results (*Personnel costs " € -3.2 million", other operating expenses "€ -7.8 million", IQ09-on-IQ08*) and will have a greater impact in the coming quarters. Our competitive positioning remains very strong although given the decline in demand in our reference sectors of between "55-65%" it will not be possible to avoid knock-on effects. It is however true that, even though not uniform, it is possible to see timid indications of a recovery of commercial activity in some markets at least, though with necessary pragmatism we do not believe that it is currently possible to forecast a reversal of the macro trend in the short term. As we wait for further and more tangible positive signals we repeat our determination to continue to seek continuous improvements in our efficiency and performance. Moreover, and above all in these difficult circumstances, it is necessary to confirm the greatest commitment and rigour with regard to the rationalisation of costs and to continue with organisational restructuring to be able to benefit fully from future growth opportunities."



The Biesse Group

Biesse operates in the market for machinery and systems for working wood, glass, marble and stone. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse S.p.A. has been listed on the STAR sector of Borsa Italiana since 2001.

The Company offers modular solutions from the design of turnkey plants for large furniture manufacturers to individual automatic machines and work stations for small and medium enterprises and the design and distribution of single highly technological components.

As a result of its attention to research and innovation, Biesse can develop modular products and solutions capable of responding to a vast range of requirements from clients.

A multinational company, the Biesse Group distributes its products through a network of subsidiaries and 20 associates located in strategic markets.

The associates guarantee specialized post-sales assistance to clients whilst at the same time carrying out market research in order to develop new products. The Biesse Group has over 2,450 employees in its main production sites in Pesaro, Novafeltria, Alzate Brianza, Bergamo, Turin, Bangalore and the 30 associates / branch offices in Europe, North America, Asia and Australasia. The Group also has no less than 300 resellers and agents which enable it to cover more than 100 countries.

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ACCOUNTING STATEMENTS

First quarter 2009 Income Statement

	IQ 2009	% of revenue	IQ 2008	% of revenue	DELTA %
<i>€ 000's</i>					
Revenues from sales and services	64,723	100.0%	111,986	100.0%	(42.2)%
Changes in inventories, WIP, semi-finished and finished goods	350	0.5%	7,354	6.6%	(95.2)%
Other revenues and income	708	1.1%	747	0.7%	(5.2)%
Value of Production	65,782	101.6%	120,087	107.2%	(45.2)%
Consumption of raw materials, accessory products and goods	28,958	44.7%	52,616	47.0%	(45.0)%
Other operating expenses	15,311	23.7%	23,148	20.7%	(33.9)%
Value Added	21,513	33.2%	44,323	39.6%	(51.5)%
Personnel costs	25,592	39.5%	28,851	25.8%	(11.3)%
Gross Operating Margin	(4,079)	(6.3)%	15,472	13.8%	(126.4)%
Depreciation and amortisation	3,248	5.0%	2,980	2.7%	9.0%
Provisions	2,118	3.3%	443	0.4%	-
Operating Result	(9,445)	(14.6)%	12,048	10.8%	-
Financial income/expense	(672)	(1.0)%	(207)	(0.2)%	-
Foreign exchange gains/losses	795	1.2%	(602)	(0.5)%	-
Pre-tax profit	(9,322)	(14.4)%	11,239	10.0%	-
Tax for the period	2,065	3.2%	(4,846)	(4.3)%	(142.6)%
Result for the period	(7,257)	(11.2)%	6,393	5.7%	-



Net financial position at March 31st, 2009

	31 March 2009	31 December 2008	30 September 2008	31 March 2008
€ 000's				
Financial assets:	19,393	22,173	26,613	30,498
<i>Current financial assets</i>	27	0	647	110
<i>Liquidity</i>	19,366	22,173	25,967	30,388
ST finance lease liabilities	(2,517)	(2,602)	(2,667)	(2,757)
Bank and other ST financial debt	(58,380)	(37,033)	(36,077)	(22,390)
Net Short Term Financial Position	(41,503)	(17,462)	(12,131)	5,351
M/L term finance lease liabilities	(7,284)	(7,426)	(8,465)	(9,640)
M/L term bank debt	(1,693)	(1,772)	(1,798)	(442)
Net M/L Term Financial Position	(8,977)	(9,199)	(10,262)	(10,082)
Total Net Financial Position	(50,481)	(26,661)	(22,393)	(4,731)



Balance sheet figures

	31 March 2009	31 December 2008	30 September 2008	30 June 2008	31 March 2008
€ 000's					
Intangible fixed assets	40,303	40,106	45,912	45,349	44,263
Tangible fixed assets	61,007	61,236	60,469	59,229	58,876
Other non-current assets	12,561	10,115	9,665	9,691	10,476
Investment property	0	0	0	0	1,311
NON CURRENT ASSETS	113,871	111,458	116,045	114,269	114,926
Inventories	103,947	103,678	116,560	119,375	112,986
Trade receivables	78,847	99,804	105,887	108,138	108,303
Other receivables	12,787	14,364	7,316	9,600	12,736
Other current financial assets	27	0	647	562	110
Cash and equivalents	19,366	22,173	25,967	28,751	30,388
CURRENT ASSETS	214,974	240,020	256,376	266,427	264,524
TOTAL ASSETS	328,845	351,478	372,421	380,696	379,450
Net equity of the Group	145,777	152,208	156,789	153,688	154,757
Minority interests	890	1,103	236	348	856
NET EQUITY	146,667	153,311	157,024	154,036	155,613
Bank debt and M/L term finance leases	8,977	9,199	10,262	9,055	10,082
Retirement benefit liabilities	12,314	12,718	13,212	13,618	13,425
Other payables and M/L term liabilities	4,515	4,195	4,783	5,156	4,872
NON CURRENT LIABILITIES	25,807	26,112	28,258	27,829	28,379
Trade payables and other short term liabilities	65,702	98,611	101,980	120,345	118,010
Other short term payables	29,773	33,809	46,415	49,457	52,301
Bank debt and short term finance leases	60,897	39,635	38,744	29,108	25,147
CURRENT LIABILITIES	156,371	172,055	187,139	198,910	195,458
TOTAL LIABILITIES AND NET EQUITY	328,845	351,478	372,421	380,775	379,450

