

Biesse approves the fourth-quarter results for 2001

The Board of Directors of the Pesaro-based company, one of the world's leading players in the market of machinery and systems for working wood, glass and marble, approved the quarterly report as of 31 December 2001.

Pesaro, 14 February 2002 - The Board of Directors of Biesse, the Pesaro company that has been listed for trading in the Star segment of the Italian stock exchange since last 22 June, approved the quarterly report as of 31 December 2001.

Revenues for the period **1 January 2001 – 31 December 2001** amounted to EUR 353.8 million, up 3% compared to revenues for 2000 (EUR 344 million).

Gross operating profit was EUR 25.4 million (6.8% of the value of production), down by 43% compared to EUR 45 million in the same period of the previous year. Operating profit reached EUR 13.9 million (3.7% of the value of production). It amounted to EUR 34.6 million in the same period of the previous year .

In the period **October – December 2001**, the revenues instead amounted to EUR 101.6 million, gross operating profit rose EUR 6.3 million and operating profit reached EUR 3.2 million

Turnover and margins were particularly influenced by the slowdown in the incoming flow of orders – due to the general slowdown in the willingness to invest in durables (accelerated by the terrorist attacks this past September) and by a move-up in the forecast and scheduled delivery dates. This led to an increase in the stock level of finished products.

Net indebtedness amounts to EUR 86 million, down compared to EUR 93.9 million at 31 December 2000.

"Despite the negative economic situation of the sector, Biesse continues to follow its plan of strategic development aimed at increasing its market through both internal and external projects. In fact, during the fourth quarter Biesse worked actively finalising three acquisitions. These operations are strategically important in terms of product cost reduction, development of synergies in technology and increase in sales" stated Piero Valentini, General Manager of Biesse S.p.A. He then added: *"The renewed confidence in the international economy will enable the reference sector, and Biesse in particular, to continue its historic growth trend, especially in the field of high-tech machinery that represents the driving force for the entire industry and in which Biesse has always been a market leader.*

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 20 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 2,200 distributed among its seven manufacturing sites located in Pesaro, Bergamo, Alfonsine (RA), Lugo di Romagna (RA), Turin, Schwarzach (Austria) and Altsch (Austria) and its branch offices in Europe, North and South America, Asia and Australia.

