

# Ordinary Meeting of Biesse S.p.A. Shareholders

resolutions:

- Approval of the Financial Statements to 31 December 2016
- Payment of an ordinary dividend of Euro 0.36 per share on 10 May 2017 (coupon nr. 13 detachment the next 8 May – record date 9 May)
- Approval of the Group Remuneration Report to 31 December 2016

<i>Figures in Euro millions</i>	<b>31.12.16</b>	<b>31.12.15</b>
<b>Net Consolidated Revenues</b>	618.5	519.1
<b>Gross Operating Result (Ebitda)</b>	75.8	64.1
<b>Operating Result (Ebit) before non-recurring items</b>	56.3	43.8
<b>Pre-tax profit</b>	52.4	38.5
<b>Net Profit</b>	29.5	21.1
<b>Net Financial Position</b>	+4.9	+0.1

*Pesaro, 28 April 2017* - The Ordinary Meeting of the Shareholders of Biesse S.p.A., the multinational company headquartered in Pesaro which operates in the market for wood, glass/stone and advanced materials processing machinery and systems and which is listed in the STAR segment of the Italian stock exchange -MIDCAP-, was held at 9.40 today in second convocation in the presence of shareholders in possession of 72,105% of the share capital and discussed all items on the agenda.

The ordinary meeting of shareholders initially approved the Parent Company and examined the Consolidated Financial Statements for the 2016 financial year, both of which were prepared in accordance with IAS/IFRS international accounting principles

The **Financial Statements** for the Parent Company, Biesse S.p.A. for the financial year ended 31 December 2016 show the following results:

- Net Revenues of Euro 391.7 million (+14.2% compared with the year to 31 December 2015);
- Value Added of Euro 138.1 million (+13.4% compared with the year to 31 December 2015);
- EBITDA of Euro 43.8 million (+13.8% compared with the year to 31 December 2015);
- EBIT before non-recurring items of Euro 30.7 million (+16.6% compared with the year to 31 December 2015);
- Pre-tax profit of Euro 32.8 million (+44.2% compared with the year to 31 December 2015);
- Net profit of Euro 21.9 million (+57.0% compared with the year to 31 December 2015) - tax rate 33.2%

The Consolidated Financial Statements of the Biesse Group for the year to 31 December 2016 show the following results:

- Net Revenues of Euro 618.5 million (+19.1% compared with the year to 2015);
- Value Added Euro 252.4 million (+18.9% compared with the year to 2015)
- EBITDA Euro 75.8 million (+18.2% compared with the year to 2015)
- EBIT (before non-recurring items) Euro 56.3 million (+28.5% compared with the year to 2015);
  - EBIT (after non-recurring items) Euro 55.1 million (+25.9% compared with the year to 2015)
- Pre-tax profit Euro 52.4 million (+36.2% compared with the year to 2015)
- Net profit Euro 29.5 million (+39,9% compared with the same period of 2015)– tax rate 43.8%;

### **Net Financial Position:**

At 31 December 2016 the Group's Net Financial Position was positive for Euro 4.9 million representing an improvement of Euro 4.4 million compared to June 2016 and of Euro 21.6 million compared to September 2016. The improved profitability and the continuing focus on improving net operating working capital remain the foundations of cash generation (free cashflow of Euro 14.6 million) and almost all of the consequent reduction in debt was achieved net of the payment of dividends (more than Euro 9.8 million – May 2016) and investments. The positive change in the Net Financial Position compared to last December 2016 was totally Euro 4.8 million.

### **Dividends:**

In view of the net result achieved in the past year and expectations for the current year, a dividend of Euro 0.36 gross of withholding tax will be paid on 10/5/17 (coupon no. 13) to shares having the rights to dividends (coupon detachment 8/5/17 – record date 9/5/17) amounting to a total payout - net of treasury shares - of Euro 9,857,895. The residual profit will be allocated to the Extraordinary Reserve (Biesse S.p.A. Parent Company).

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A meeting of the Board of Directors of Biesse, which was held immediately after the Shareholders' Meeting, - expressly dedicated -verified the credentials for independence required by the independent Directors, Salvatore Giordano (Lead Independent Director) and Elisabetta Righini.

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The Ordinary Meeting of Biesse Shareholders also approved the Biesse Group Remuneration Report for the 2016 financial year, pursuant to article 123-ter paragraph 3 of Legislative Decree 58/98.

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***All documentation regarding the items on the agenda for today's Ordinary Meeting of Shareholders of Biesse have been deposited in accordance with the relevant regulations and simultaneously made available in the Investor Relations section of the Company's website [www.biesse.com](http://www.biesse.com) and on the document archiving website [www.1info.it](http://www.1info.it)***

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

**BIESSE S.p.A.** - The Biesse Group 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 - MIDCAP- since June 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 individual 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 associates located in leading strategic markets.

The 37 directly controlled subsidiaries guarantee specialized after-sales assistance to clients whilst at the same time carrying out market research in order to develop new products. The Biesse Group currently has more than 3,800 employees in its main production sites in Pesaro, Thiene, Alzate Brianza, Bangalore, Dongguan and its associates/branch offices in Europe, North America, Latin America the Middle East, Asia and Australasia. The Group also has more than 300 resellers and agents enabling it to cover more than 100 countries.

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