

# Biesse: signed agreement granting tax relief under the Italian Patent Box law

*Pesaro, 6th December 2017*

Biesse, industrial group operating in the machinery and systems market for wood, glass, stone and plastic working, signed today an agreement with the Italian Revenue Agency to access the Patent's Box tax relief regarding - for the time being - the only HSD S.p.A. company (*mechatronics division*).

The estimated tax benefit for the three-year period 2015-2017 is approx. euro 4 million and it will be reflected and registered in the Group 2017 financial statement reducing the taxes in the financial statement itself, with an impact for about 4-5% of the Group tax rate.

Introduced by the Italian Government since the 2015, the Patent Box is a tax relief regime that allow the exclusion from the taxation of a portion of income deriving from the use -*direct and indirect*- of intangible property. Waiting to obtain the same exclusion for the mother-company Biesse S.p.A., the today benefit for HSD S.p.A. is mainly focused around the know-how strongly affecting the *pesarese* company fully controlled by Biesse.

*The Biesse Group operates in the market for machinery and systems for working wood, glass, marble, and stone. Established in Pesaro in 1969 by Giancarlo Selci, Biesse SpA has been listed since June 2001 in the STAR segment of the Italian Stock Exchange and is currently listed in FTSE IT Mid Cap index.*

*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.*

*Its 37 directly controlled subsidiaries guarantee specialised after-sales service to clients while at the same time conducting market research into new product development.*

*At present Biesse Group has about 4,000 employees in its main production facilities located in Pesaro, Padova, Villafranca (VR), Thiene (VI), Alzate Brianza (CO), Bangalore, Dongguan and in its subsidiaries/associate 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.*

**Alberto Amurri**

IR & Financial Manager Biesse S.p.A.

T: +39 0721439107 | +39 335 1219556

[www.biessegroup.com](http://www.biessegroup.com), sezione Investor Relations

[alberto.amurri@biesse.com](mailto:alberto.amurri@biesse.com)