

Biesse

Renovation is an extraordinary journey

Conference Phone Call

14 March 2023



FY 2022

Draft

Agenda



1.0

FINANCIAL HIGHLIGHTS

2.0

SEGMENT REPORTING

3.0

DIVIDENDS

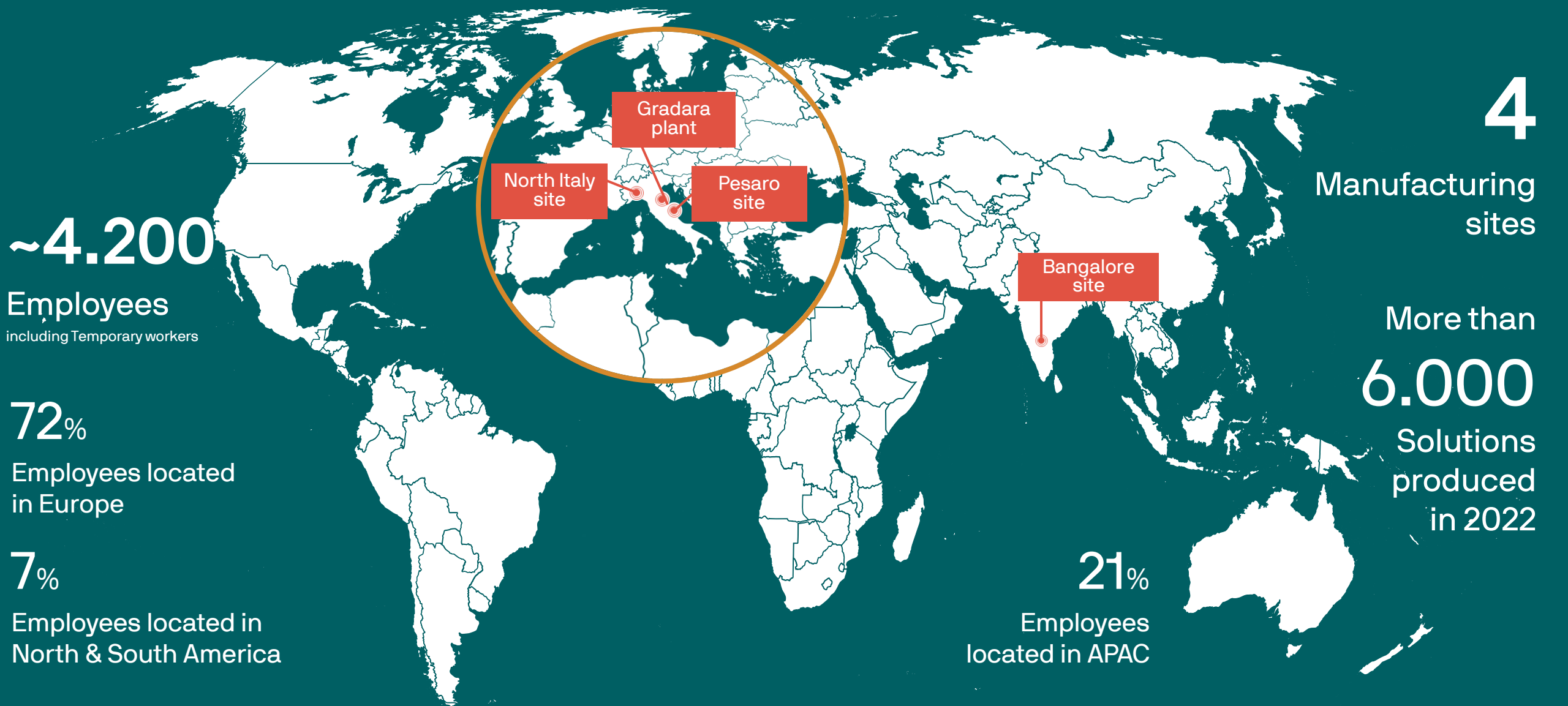
4.0

STAFF DISTRIBUTION

5.0

SHAREHOLDER
DISTRIBUTION

Biesse Group



~4.200
Employees
including Temporary workers

72%
Employees located
in Europe

7%
Employees located in
North & South America

21%
Employees
located in APAC

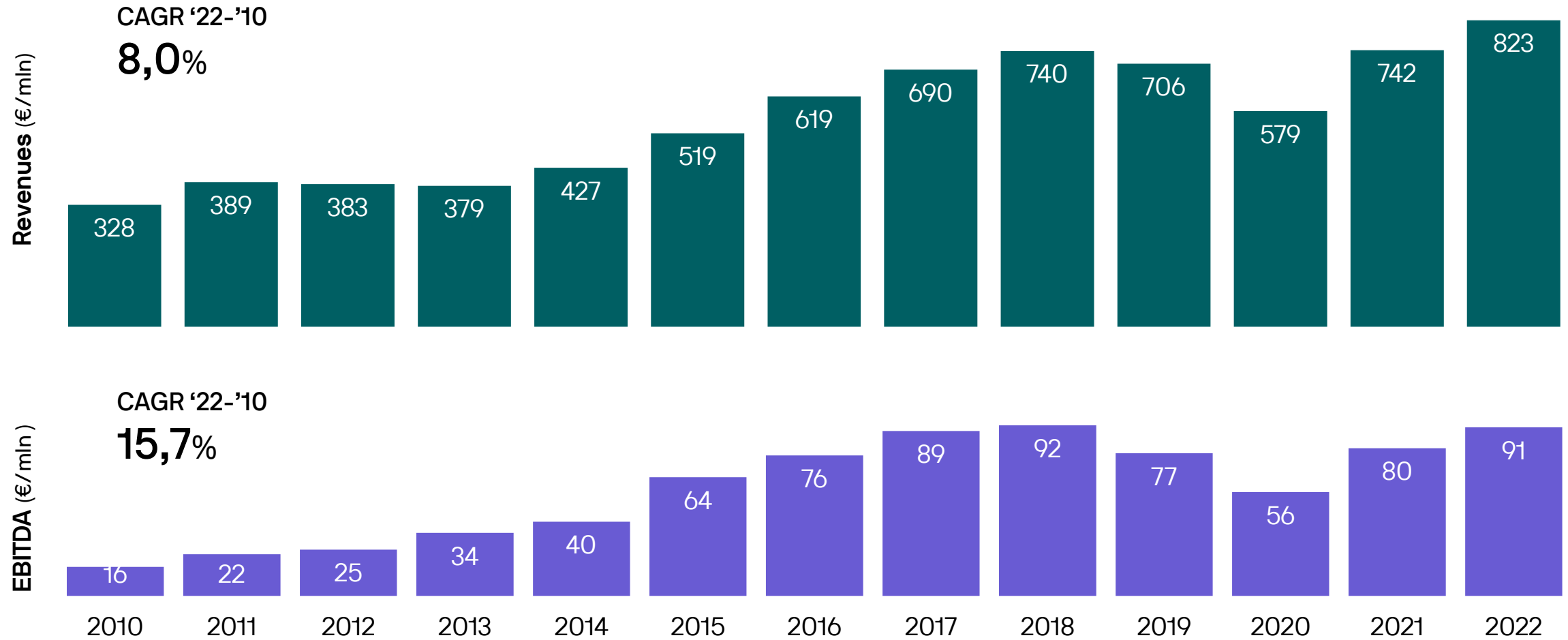
4
Manufacturing
sites

More than
6.000
Solutions
produced
in 2022

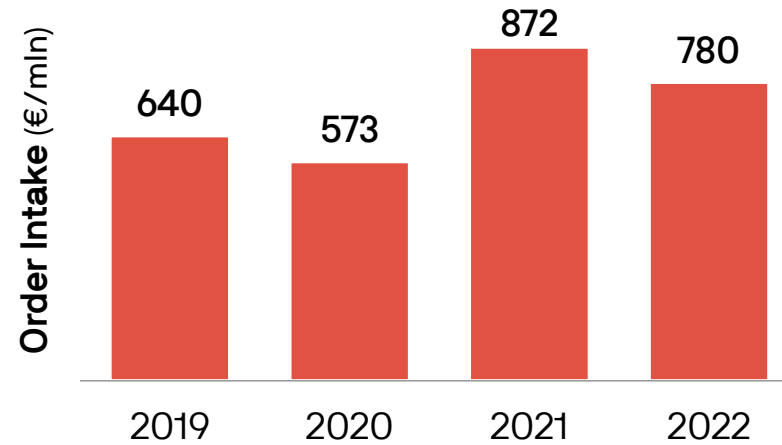
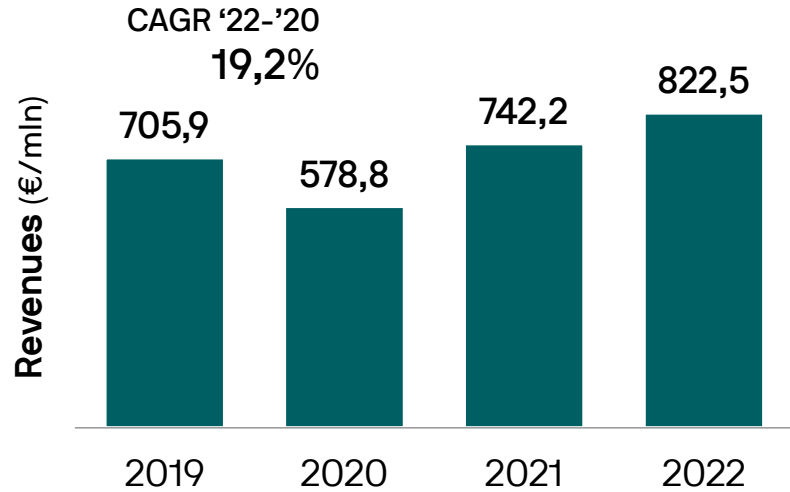
FINANCIAL HIGHLIGHTS

1.0

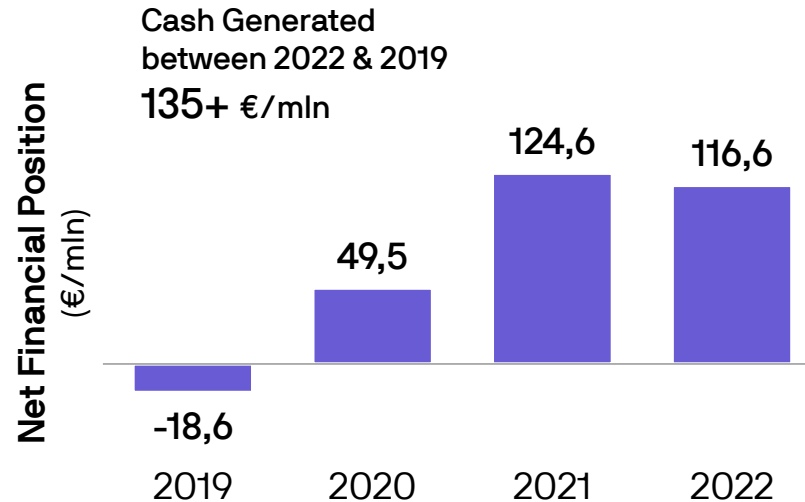
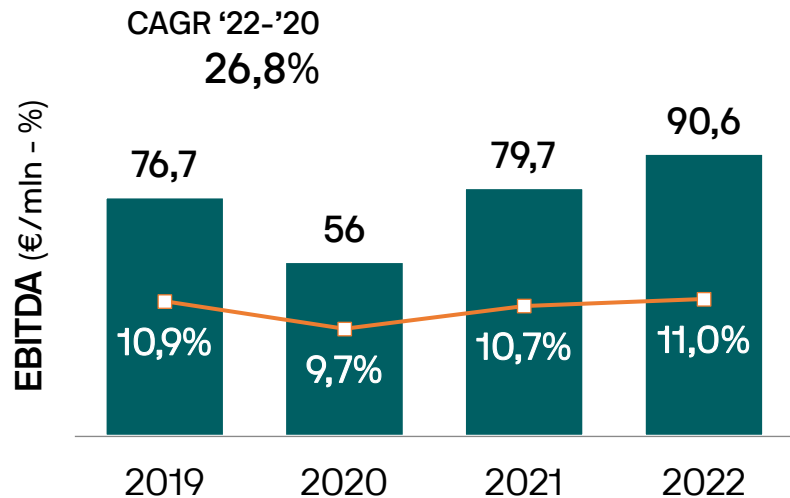
A solid growth path



Financial Highlights: 2019-2022



- In 2022 we achieved our record performance in revenues (+244 €/mln vs 2020).
- In 2021 and 2022 we outperformed Order Intake vs prior years. The slight decrease in 2022 could impact 2023 performance.



- In 2022 we achieved our best EBITDA performance (improving profitability quality).
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment.

Highlights – Profit & Loss



<i>Amounts in €m</i>	DEC 2022	DEC 2021	DEC 2020	Var % 2022 vs 2021	Var % 2021 vs 2020
Revenues	822,4	742,2	578,8	10,8%	28,2%
<i>Var % vs previous Year</i>	10,8%	28,2%	-18,0%		
EBITDA <small>adjusted</small>	90,6	79,7	56,0	13,7%	42,3%
<i>% on Net Sales</i>	11,0%	10,7%	9,7%		
EBIT <small>adjusted</small>	47,6	34,1	7,0	39,7%	386,6%
<i>% on Net Sales</i>	5,8%	4,6%	1,2%		
EBIT	50,8	45,7	6,2	11,0%	637,4%
<i>% on Net Sales</i>	6,2%	6,2%	1,1%		
Net result	30,3	34,2	2,5	-11,4%	
<i>% on Net Sales</i>	3,7%	4,6%	0,4%		

Balance Sheet



<i>Amounts in €m</i>	DEC 2022	DEC 2021	DEC 2020
Fixed Assets	210,5	219,8	201,8
Inventory	215,6	179,4	129,8
Trade receivables	112,5	126,0	102,9
Trade payables	(182,0)	(186,7)	(132,8)
Advance payments	(138,2)	(127,1)	(72,2)
Net Working Capital	7,9	(8,4)	27,7
Other activities/liabilities (Net)	(74,2)	(86,8)	(64,2)
Net Capital Employed	144,1	124,6	165,3
Equity	260,8	249,2	214,8
Net Financial Position	(116,6)	(124,6)	(49,5)
Total Sources of Funding	144,1	124,6	165,3

Details of CAPEX

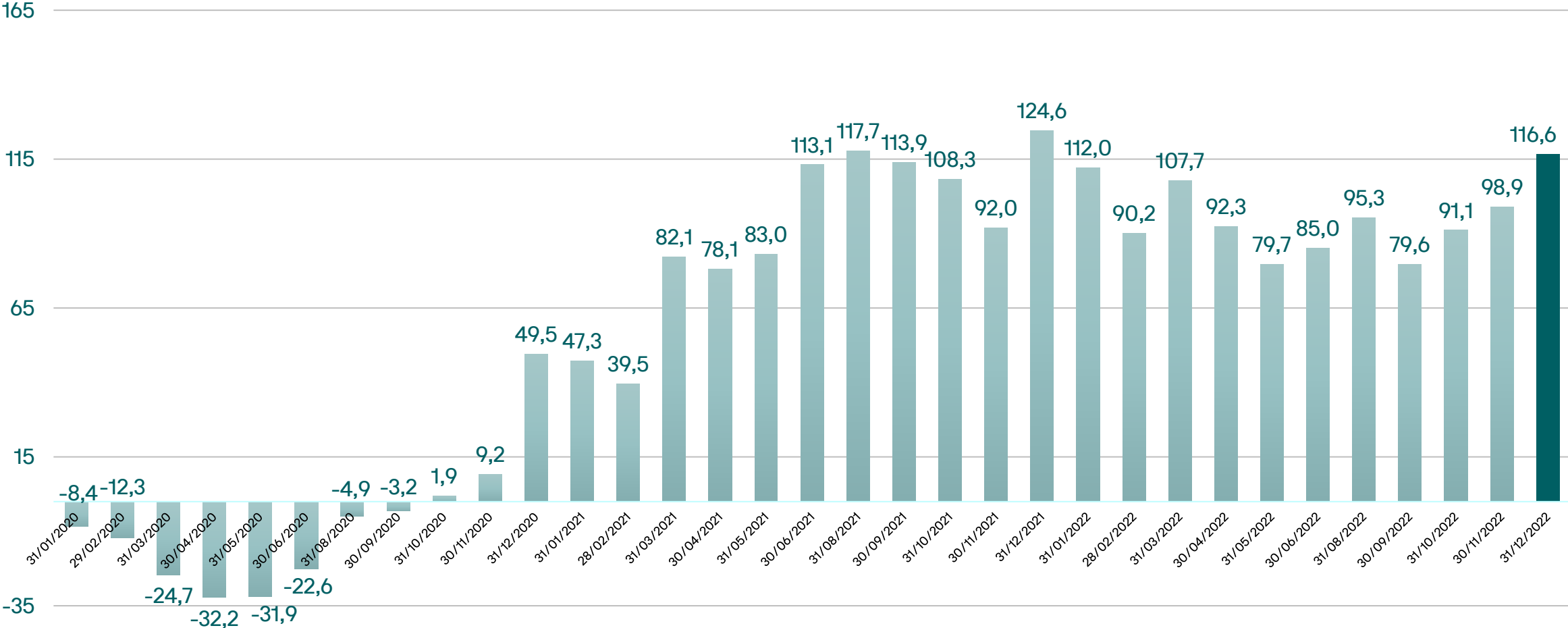


<i>Amounts in €m</i>	DEC 2022	DEC 2021
R&D Capitalization	2,5	3,4
Information Technology	2,8	2,0
Other (Patents, Licences, Brands, Other intangible assets)	0,7	0,2
Total Intangible Capex	6,0	5,7
Information Technology	0,5	0,3
Other (Plants, Buildings, Machinery, Furniture & Fixtures, Equipment)	8,0	6,3
Total Tangible Capex	8,5	6,6
Total Amortization and Depreciation	14,4	12,3

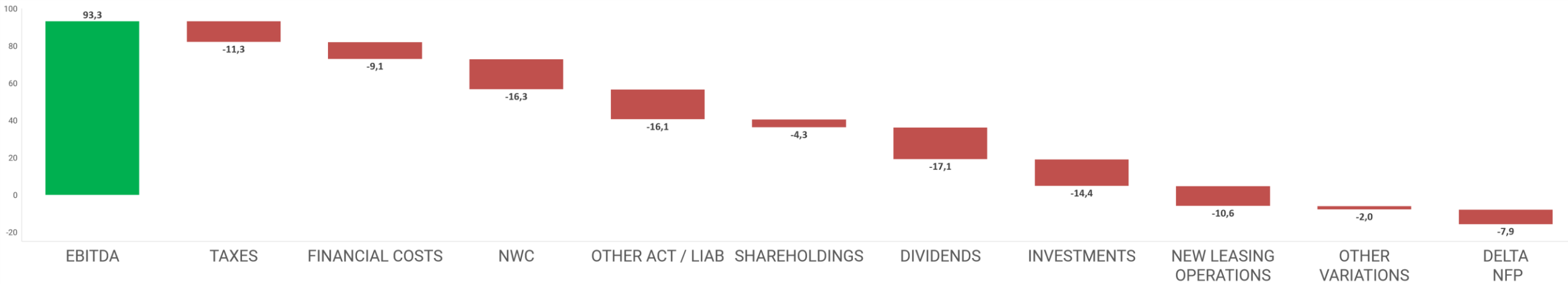
Net Financial Position Trend



From 2020 to 2023



Cash Flow Bridge



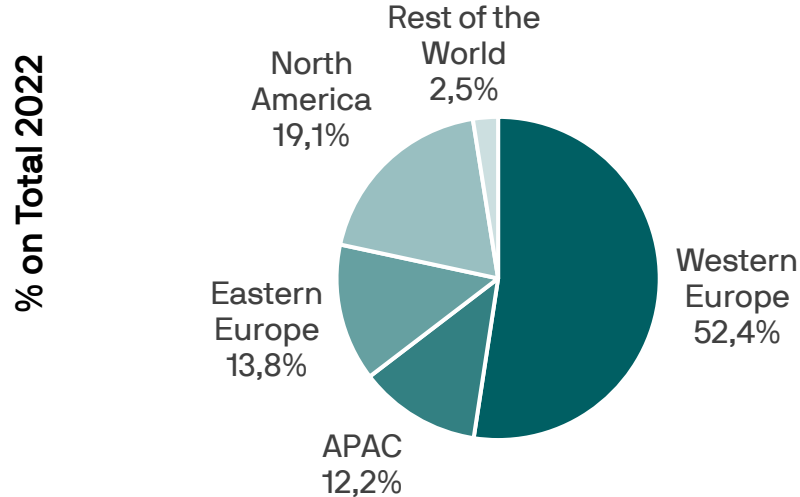
SEGMENT REPORTING

2.0

Markets



Revenues by Geographical Area 2019 – 2022 (€/mIn – Incidence on Total)



- Consistent revenues increase in North America and Western Europe continuing growth path after Covid-19 recovery
- Increased After-sales and Parts incidence on Revenues in 2022
- Impact of Russia/Ukraine conflict on Revenues in the Eastern Europe Area
- Asia & Oceania partially impacted by lockdown in China during 2022

>20%

Incidence of After-sale and Parts on Revenues in 2022

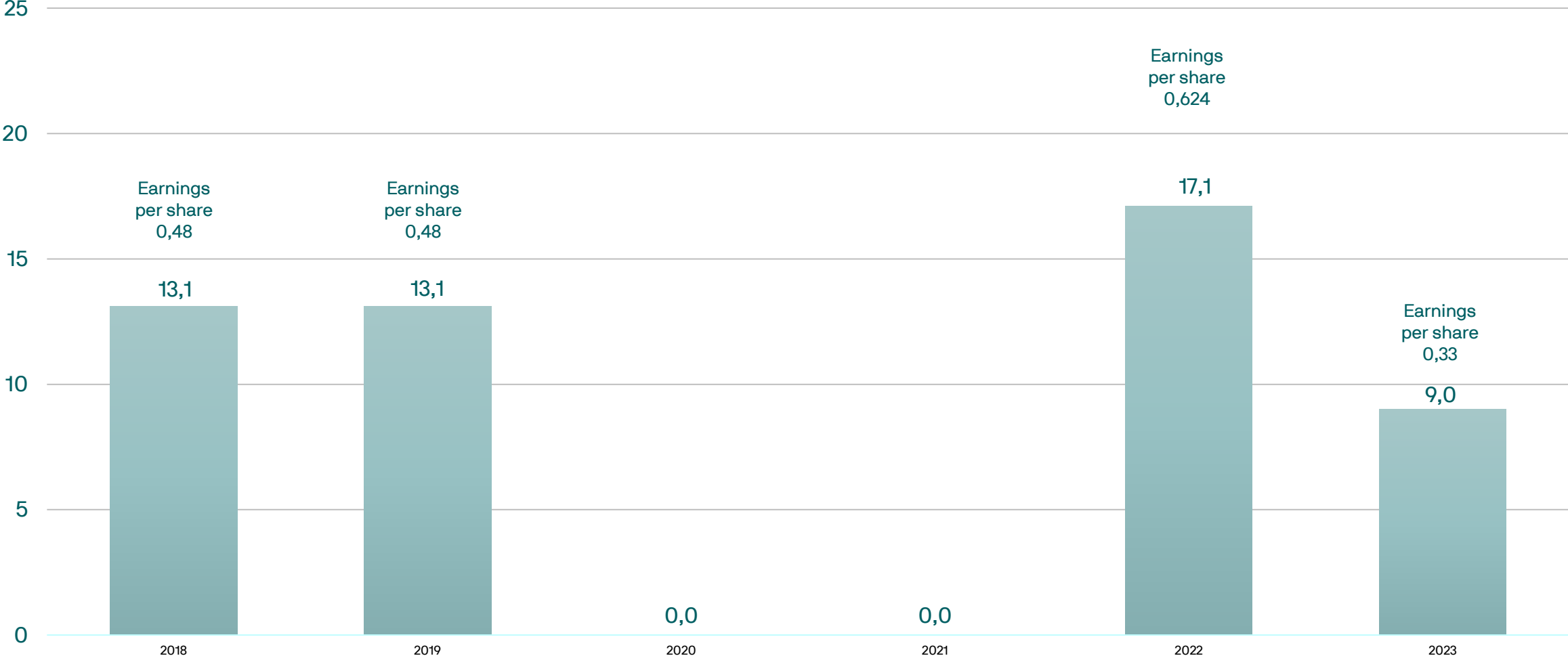
In €m	2019		2020		2021		2022	
	Value	%	Value	%	Value	%	Value	%
Western Europe	333,0	47,2%	288,8	49,9%	381,9	51,5%	431,1	52,4%
Asia & Oceania	105,9	15,0%	69,3	12,0%	95,9	12,9%	100,3	12,2%
Eastern Europe	89,2	12,6%	94,4	16,3%	119,9	16,1%	113,1	13,8%
North America	150,6	21,3%	109,1	18,8%	122,4	16,5%	157,3	19,1%
Rest of the World	27,1	3,8%	17,3	3,0%	22,1	3,0%	20,6	2,5%
Total	705,9	100%	578,8	100%	742,2	100%	822,5	100%

Var vs Previous Year (%)		
20 vs 19	21 vs 20	22 vs 21
-13%	32%	13%
-35%	38%	5%
6%	27%	-6%
-28%	12%	29%
-36%	28%	-7%
-18%	28%	11%

DIVIDENDS

3.0

Dividends



STAFF DISTRIBUTION

4.0

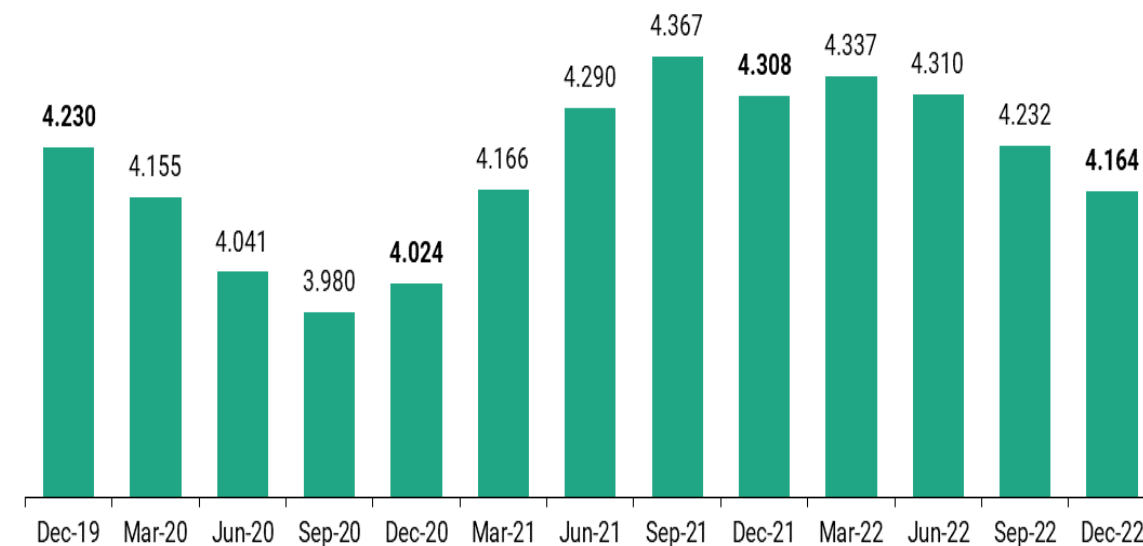
Employee distribution (excluding temporary workers)



Headcount	DEC 2022	%	DEC 2021	%	Δ	Δ %
Italy	2.494	60%	2.499	58%	-5	0%
RoW	1.670	40%	1.809	42%	-139	-8%
Total	4.164		4.308		(144)	-3,3%

Headcount	DEC 2022	SEP 2022	JUN 2022	MAR 2022	DEC 2021
Italy	2.494	2.538	2.575	2.586	2.499
RoW	1.670	1.694	1.735	1.751	1.809
Total	4.164	4.232	4.310	4.337	4.308

No. of employees



SHAREHOLDER DISTRIBUTION

5.0

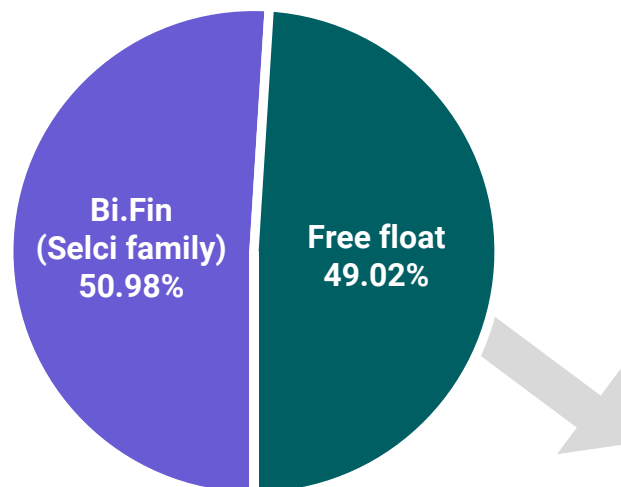
Shareholder Distribution



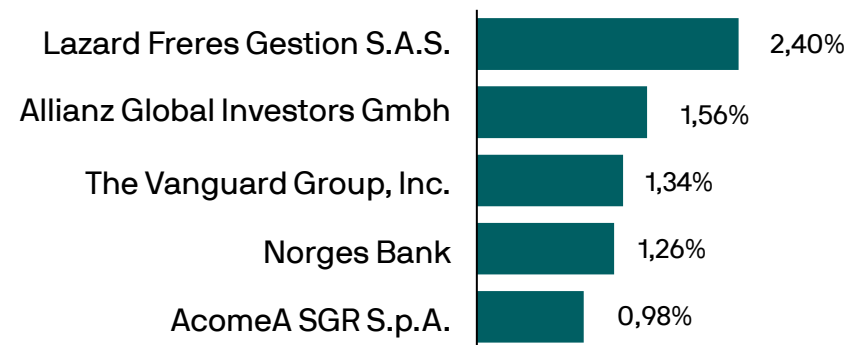
Biesse Board of Directors

- Giancarlo Selci (Founder - President)
- Roberto Selci (C.E.O.)
- Massimo Potenza (Co-C.E.O.)
- Alessandra Baronciani
- Rossella Schiavini
- Federica Ricceri
- Ferruccio Borsani

Shareholders distribution



Top 5 Shareholders



Source: Reuters

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