

Biesse: Three-year Industrial Plan 2013-2015

Pesaro, 14 February 2013. The Board of Directors of Biesse S.p.A. – a company listed in the STAR segment of the Italian Stock Exchange – today approved the new industrial plan for the period 2013-2015.

On the basis of the projects and initiatives contained in the aforementioned plan the Biesse Group expects to achieve the following results over the coming three years:

- growth in consolidated revenues (*three-year CAGR: 3.8%*)
- increase in value added (*41% of revenues in 2015*)
- recovery in profitability:
 - (*EBITDA: 12% of revenues in 2015*)
 - (*EBIT: 8.5% of revenues in 2015*)
- Three-year free cash flow: € 48 million

“In 2012”, commented the Chief Executive, Mr Stefano Porcellini, “Biesse was faced with a highly critical and uncertain economic and financial environment in an industry –woodworking, glass and stone machineries – affected in particular as strictly linked to the housing trend and even exposed to the system liquidity (capital equipment credit crunch). Despite these circumstances, Biesse has recorded net sales in line with the previous year (2011) thanks to the export quote growth (91%), holding the net debt within safety margins (€ 58 mln expected at the end of 2012 – less 14 mln. compared to Sept. 2012) even considering relevant investments effected in China and India to obtain outlets on the emerging markets.

Starting from these basis, today we have approved the requisite actions and projects to guarantee the growth of Biesse in the three-year period 2013-2015, with the main focus pointed to the processes and the technologic innovation. The caution is especially necessary for the 2013 financial year where a rebound it’s not easily predictable considering the actual economic environment, but we are sure that the international vocation of Biesse offers a concrete opportunity of overcoming the difficulties affecting the short-term international outlook.

Moreover, we shall continue to focus on the balance sheet and on net operating working capital in order to gradually reduce our net debt.”

In addition to its attendance at the STAR event organised by Borsa Italiana (*Milan 26 March 2013*), Biesse is happy to arrange meetings and/or conference calls to provide further information on its three-year industrial plan.



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 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 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 strategic markets

The 30 directly controlled branches guarantee specialized post-sales assistance to clients whilst carrying out market research in order to develop new products. Biesse Group has almost 2,800 employees in its main production sites in Pesaro, Alzate Brianza, Bangalore, Dongguan and the associates/branch offices in Europe, North America, Middle East, Asia and Asia Pacific. The Group also has no fewer than 300 resellers and agents enabling it to cover more than 100 countries.

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