

BIESSE S.p.A.: Shareholders' Meeting approves the Financial Statements for the year ended 31 December 2001 and the merger by incorporation of subsidiary Intermac S.p.A.

Pesaro, 29 April 2002 – The General and Extraordinary Shareholders' Meetings of Biesse S.p.A. were held today and the General Meeting approved the Financial Statements for the year 2001, whereas the Extraordinary Meeting approved the plan for merger by incorporation of Intermac S.p.A.. Intermac, the Group company that specialises in manufacturing machinery for working glass and stone, is already entirely held by and consolidated in Biesse S.p.A.

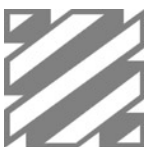
With regard to the **Financial Statements for the year 2001 of Biesse S.p.A. (sole parent company)**, sales revenue came to **EUR 200.6 million**, reflecting an **increase of 15%** compared to the year 2000 figure of EUR 174.5 million. **Gross operating profit** came to **EUR 22.4 million, down 16.3%** compared to EUR 26.8 million the previous year (**10.5% of the value of production**), whereas **operating profit** came to **EUR 17.2 million (8% of the value of production)**, compared to EUR 22.1 million for the previous year.

Net results in 2001 showed a **net loss of EUR 6.3 million**. This performance was affected mainly by the Company's decision to enter all the costs borne for listing company stock for trading on the Milan Stock Exchange (EUR 7.3 million) in the income statement for 2001. It was due also to the decision to allocate EUR 3.3 million for a restructuring fund to offset expected charges linked to the rationalisation process of Group companies, a need that arose in the light of the shifting international scenario.

It must also be noted that **with regard to the consolidated Financial Statements for the Biesse Group**, at 31 December 2001 **sales revenues** were posted for **EUR 353.8 million, gross operating profit** came to **EUR 25.4 million, operating profit** amounted to **EUR 13.9 million** and net results showed a net loss of EUR 6.6 million.

Lastly, a resolution was passed to distribute **dividends** to shareholders of EUR 0.09 per share, to be paid out on 18 July 2002 (with the detachment date as of 15 July 2002).

Instead, the objective of the **merger by incorporation of Intermac S.p.A.**, approved by the Extraordinary Shareholders' Meeting, is to streamline the Group structure and achieve synergies within corporate processes. This will not involve any capital increases or share issues, but will simply cancel the stake held by Biesse S.p.A..



Press Release



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 workstations 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 branches guarantee specialised after-sales customer service, also conducting market surveys in order to develop new products.

The Biesse Group has a staff of about 2,200 distributed among its eight manufacturing sites located in Pesaro, Bergamo, Turin, Alfonsine (RA), Lugo di Romagna (RA), Anzola dell'Emilia (BO), Schwarzach (Austria) and Altach (Austria) and its branch offices in Europe, North and South America, Asia, and Oceania.

