

Our customers define  
the shape of the world,  
**we make it  
possible.**

**Company presentation**  
November 2016

 **BIESSEGROUP**



# Biesse Group

**Biesse Group is a global leader in the technology for processing wood, glass, stone, plastic, advanced materials and metal.**

Founded in Pesaro in 1969 by Giancarlo Selci, the company has been listed on the Italian Stock Exchange (*STAR*) since June 2001.

Starting from October 2015 Biesse is included in the Mid-Cap segment.

# In

We manufacture machines and components for wood, glass, stone, plastic and metal processing through specialised business units and 8 manufacturing sites in Italy and worldwide.

1

industrial  
group

4

business  
divisions

8

production  
sites



Made in  
Biesse

# HOW

Growing investments in R&D have enabled us to create software programs that have simplified the management of CNC machines, improving our customers' processes revolutionising market standards.

more than  
200  
patents duly  
registered

Innovation is  
our driving force

# Where

We support our colleagues everywhere in the world, using the most advanced management, sales and support system. Our global network enables us to be always close to our customers.

34

branches and  
representative  
offices

300

agents &  
certified  
dealers

2

production sites  
outside Italy

(India - Bangalore,  
China - Dongguan)



Biesse Asia  
Grand Opening

# Where we are

## Italy

Brianza  
Triveneto

## Austria

Salzburg

## U.K.

Daventry

## Switzerland

Luzern

## Sweden

Jonkoping

## Russia

Moscow

## Germany

Elchingen  
Lohne  
Gingen

## France

Lyon

## Spain

Barcelona

## Portugal

Lisboa

## U.A.E. - Dubai

Dubai

new

## Turkey

Istanbul

## North America

Charlotte  
Montreal  
Toronto  
Los Angeles  
Fort Lauderdale

## Brazil

San Paolo

## India

Bangalore  
Mumbai  
Noida

## China

Shanghai  
Dongguan  
Guangzhou

## Asia

Singapore  
Kuala Lumpur  
Jakarta  
Seoul

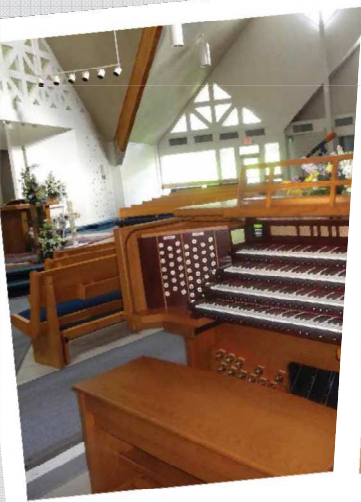
## Oceania

Sydney  
Brisbane  
Melbourne  
Perth  
Auckland



# With

Customers in  
120 countries



Allen Organ, U.S.A

Made



Milan Design Week,  
Italy

Made With Intermac

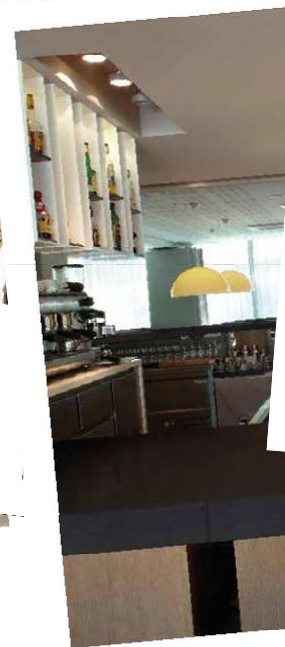


Lago, Italy



Sagrada Familia,  
Spain

Made With Biesse



Cosentino Group,  
Spain

Made With Diamut



Bigelli Marmi, Italy



Fiam, Italy

Made

# We

Our Human capital.

more than  
**3,500**  
employees  
throughout the world  
without interim people

25 YEARS 1989 2014  
BIESSE AMERICA



“Strength lies in differences.  
not in similarities”.



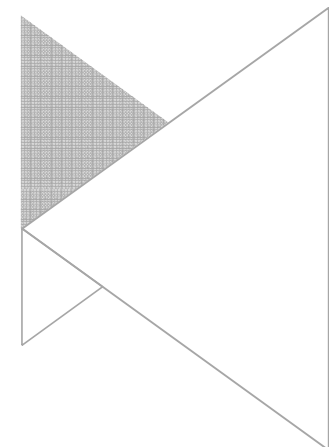
# Our **Values**

Innovation

Reliability

Sustainability

Excellence



Our **values** /

# Innovation

meets **creativity**.

**Our pillars** to mastering  
innovation:

- ✓ Customer Focus
- ✓ Internet of Things
- ✓ Digital Manufacturing
- ✓ Industry 4.0 / Think4ward

Biesse. the perfect combination  
of **innovation** and **italian  
creativity**.



Our **values** /

# Innovation

generates **value**.

Some of our leading  
technology solutions:

- ✓ Automatic blade  
change on beamsaws
- ✓ 5-axis operating unit
- ✓ Air Force System
- ✓ Twin Pusher
- ✓ bSuite software

 **BIESSEGROUP**



Our **values** /

# Reliability

to enhance **trust** and **compliance**.

Satisfied  
**Customers**

Trusted & Loyal  
**Partners**

Winning & Committed  
**Employees**

Growing & Qualified  
**Investors**

## OUR MAIN PRINCIPLES

- ✓ Fairness to all stakeholders
- ✓ Mutual trust and transparency
- ✓ Unrestricted and clear communications
- ✓ Sharing of knowledge and experience

Our values /

 **BIESSEGROUP**

# Sustainability

to get **widespread goodwill** and **strong reputation**.

Society

Environment

People

Regulation

Financial

Only the culture of strictly  
adherence to **good compliance**  
can keep our Group ahead on  
**sustainable** basis.

Our values /

# Excellence goals

More  
Revenue

01

More  
Profit

02

More  
Cash

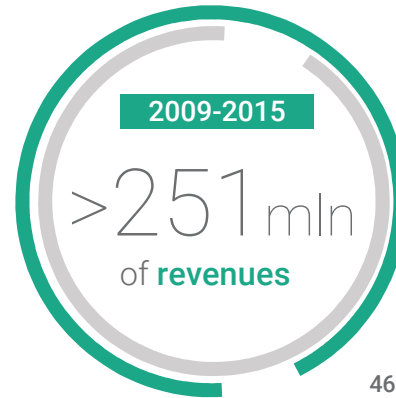
03

for a consistent  
growth

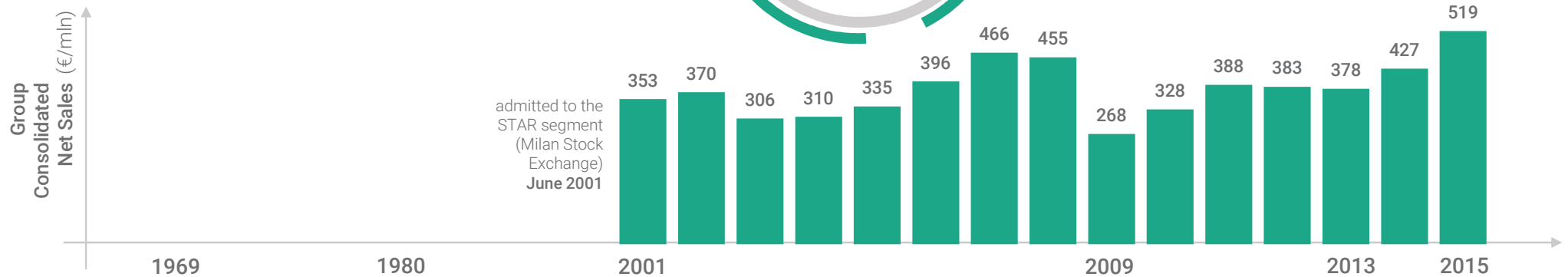
Our values / **Excellence** /

# More Revenue

**BIESSEGROUP**



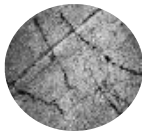
■ Biesse Group  
Consolidates Net Sales (€/mln)



Wood



Glass



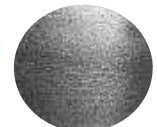
Stone



Mechatronics



bSoft  
(software)



Metal

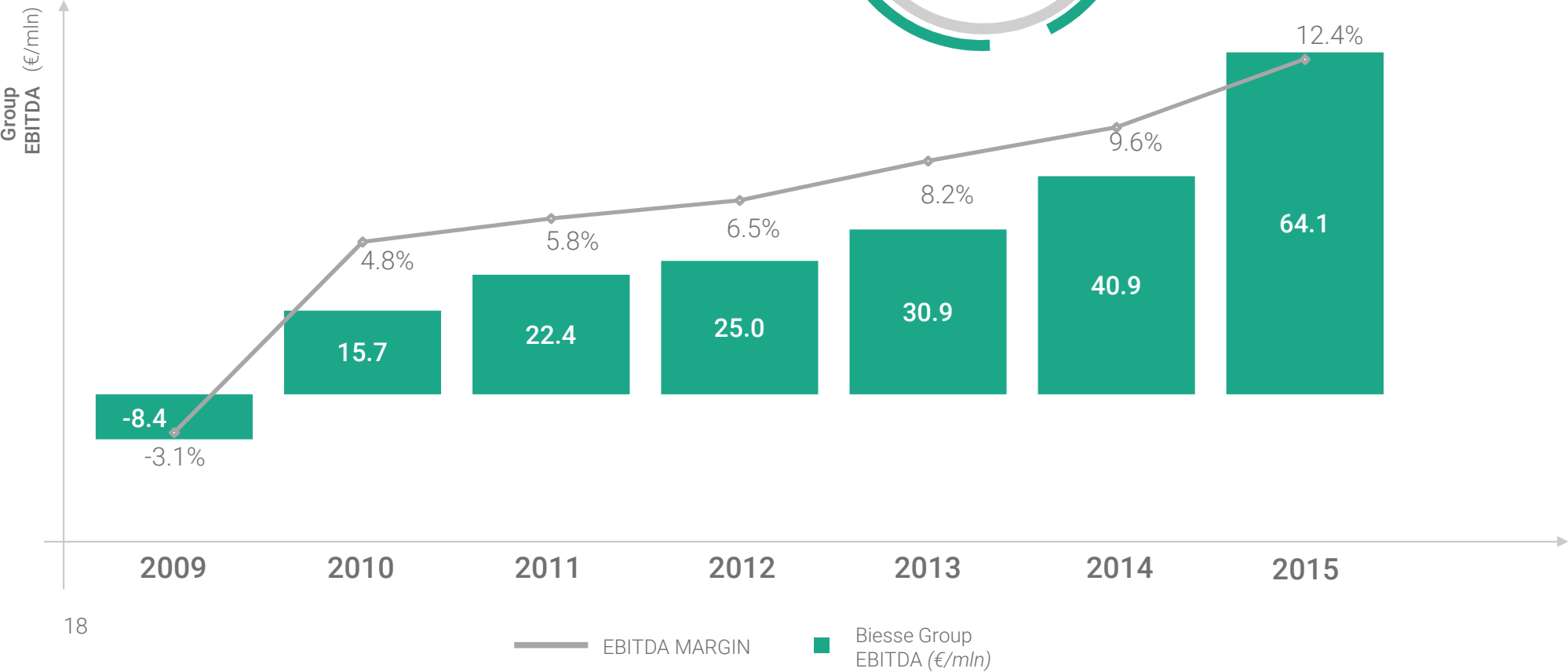
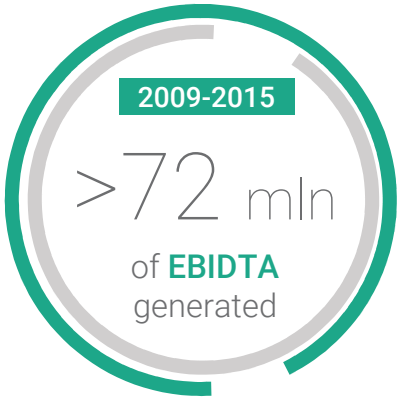


Plastic &  
Advanced  
Materials

Our values / Excellence /

# More Profit

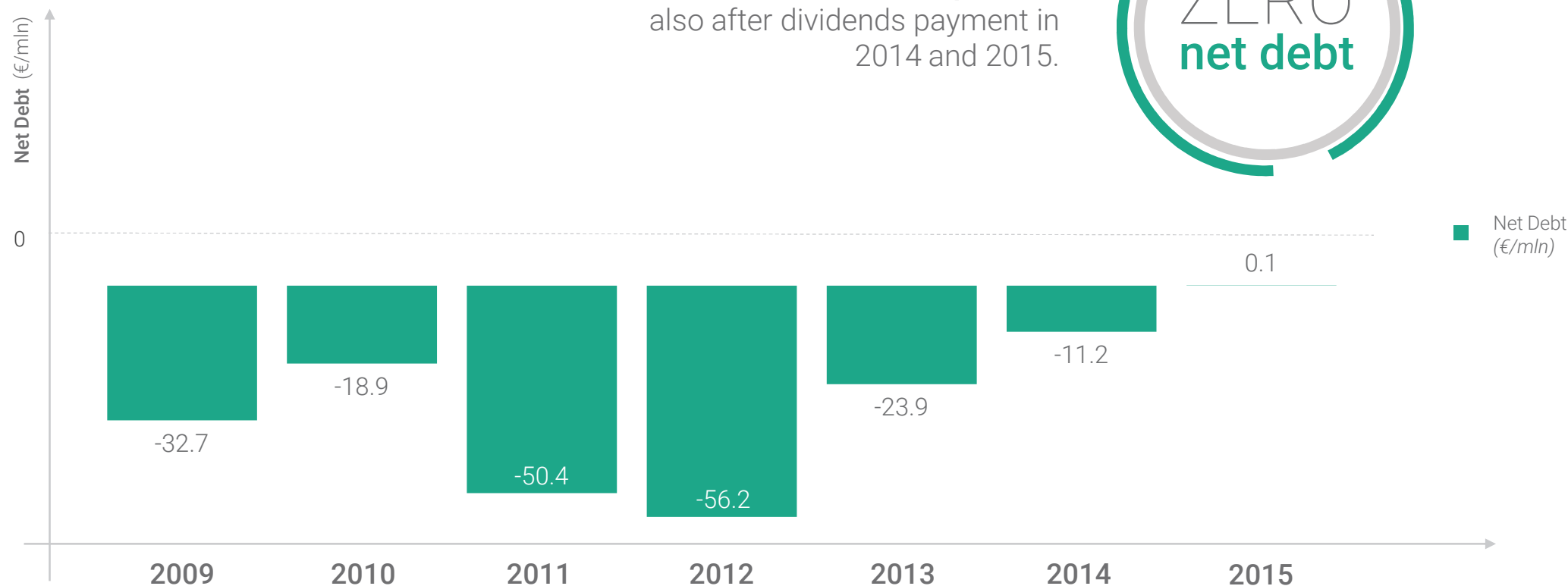
## EBITDA



# More Cash

## Net debt

Our **Net Cash Flow** is positive  
also after dividends payment in  
2014 and 2015.



# Our Business Model



We **make**  
top-quality Italian **products**



We **deliver** top-quality,  
dedicated **solutions** worldwide

key points

Knowledge  
Delivery  
Products  
Customers

Our **Business Model** / Wide offering for a wide Customer base

**BIESSEGROUP**

# Our Products



WOOD



GLASS



STONE



PLASTIC



METAL

01

## Machines

We design, manufacture and distribute a comprehensive range of machinery and technologies for processing wood, glass, stone and, in recent years, plastics.

02

## Systems

We create engineered solutions. from plant design to production. Implementation. installation and maintenance.

03

## Mechatronics

We design, manufacture and deliver high-tech mechanical and electronic components for machinery.

04

## Tooling

We create customized diamond and binder mixes for stone and glass processing machinery.



Made With Biesse Group  
technologies

Our **Business Model** /

# Our **main customers**

Ikea  
Howdens  
Masonite  
Colombini Group  
Veneta Cucine  
Roland Gerling  
Lube Cucine  
Lago  
Fiam

Legal & General Insurance  
Onsrud  
Heian  
Saint Gobain  
Pilkington  
Fidia  
Glaströsch  
Cosentino  
Sauder

## TYPE OF CUSTOMERS

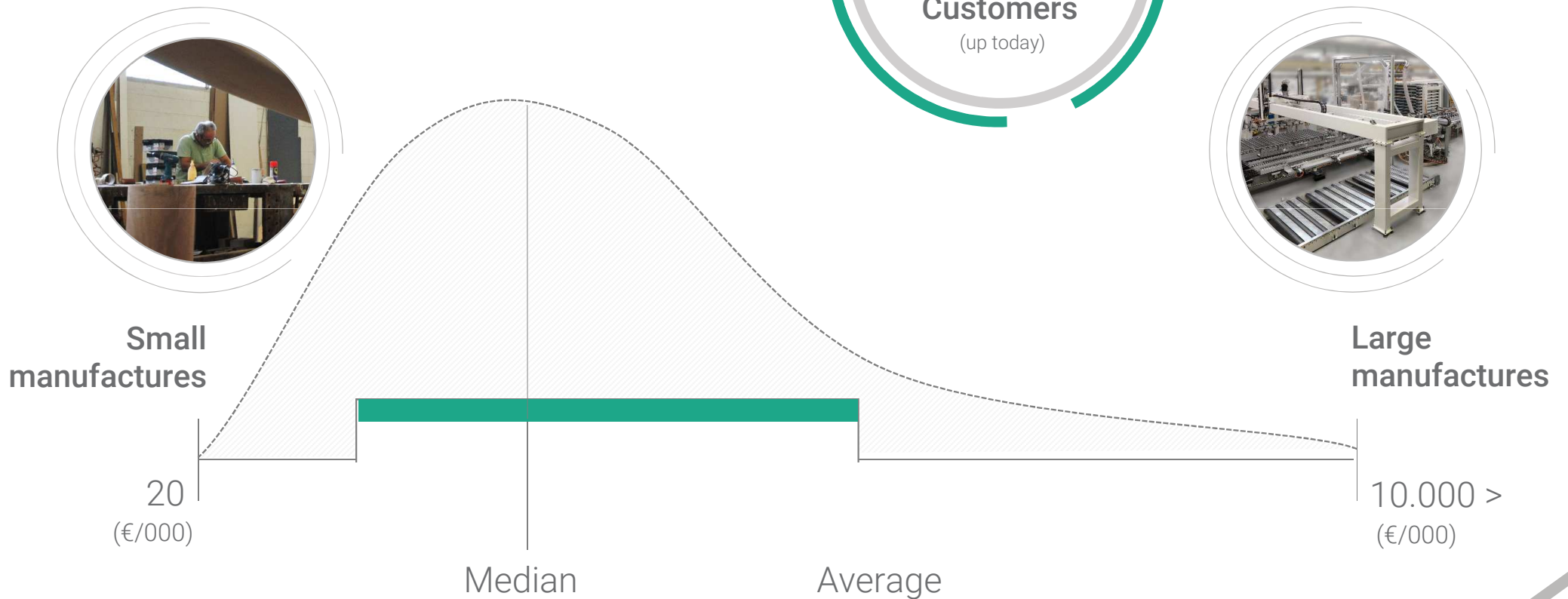
- |   |                                       |                                |
|---|---------------------------------------|--------------------------------|
| ✓ Joiners                                   | ✓ Glass workers                       | ✓ Wood machinery producers     |
| ✓ Makers of large furniture items           | ✓ Marble workers                      | ✓ Aluminum machinery producers |
| ✓ Windows and doors                         | ✓ Furniture                           | ✓ Plastic machinery producers  |
| ✓ Wood building companies and manufacturers | ✓ Kitchen companies and manufacturers | ✓ Metal machinery producers    |

Our **Business Model** /

**BIESSEGROUP**

# Wide **customer base**

**Customer Sales Distribution 2015**





special event:

# Inside

 **BIESSE**

**The traditional three-day event dedicated to the technological innovations at the service of those who work with wood and advanced materials.**

The "Smart 4 all" theme of this edition has allowed the visitors to acquire a 360° vision of the potentials that digitalization can offer to the manufacturing sector. "4.0 ready" machines, systems and software marked Biesse for the big and small size companies which want to gain competitiveness through the optimization of their own design and manufacturing processes.

Inside Biesse replica  
next **November 17-19**

more than

# 3,000

**customers**

(+16% vs previous edition)

almost

# €10 mln

the total amount of **orders intake**  
(more than **165%** vs. previous edition)

# Think4ward

becoming a **4.0 factory**.

- 01 Implementing **lean production** in order to fully satisfy customer requirements. increasing quality and reducing waste.
- 02 Understanding **sector trends** and deciding when and how to invest in order to grow.
- 03 Finding the **best solutions** ahead of competitors.
- 04 **Anticipating** customers' needs.



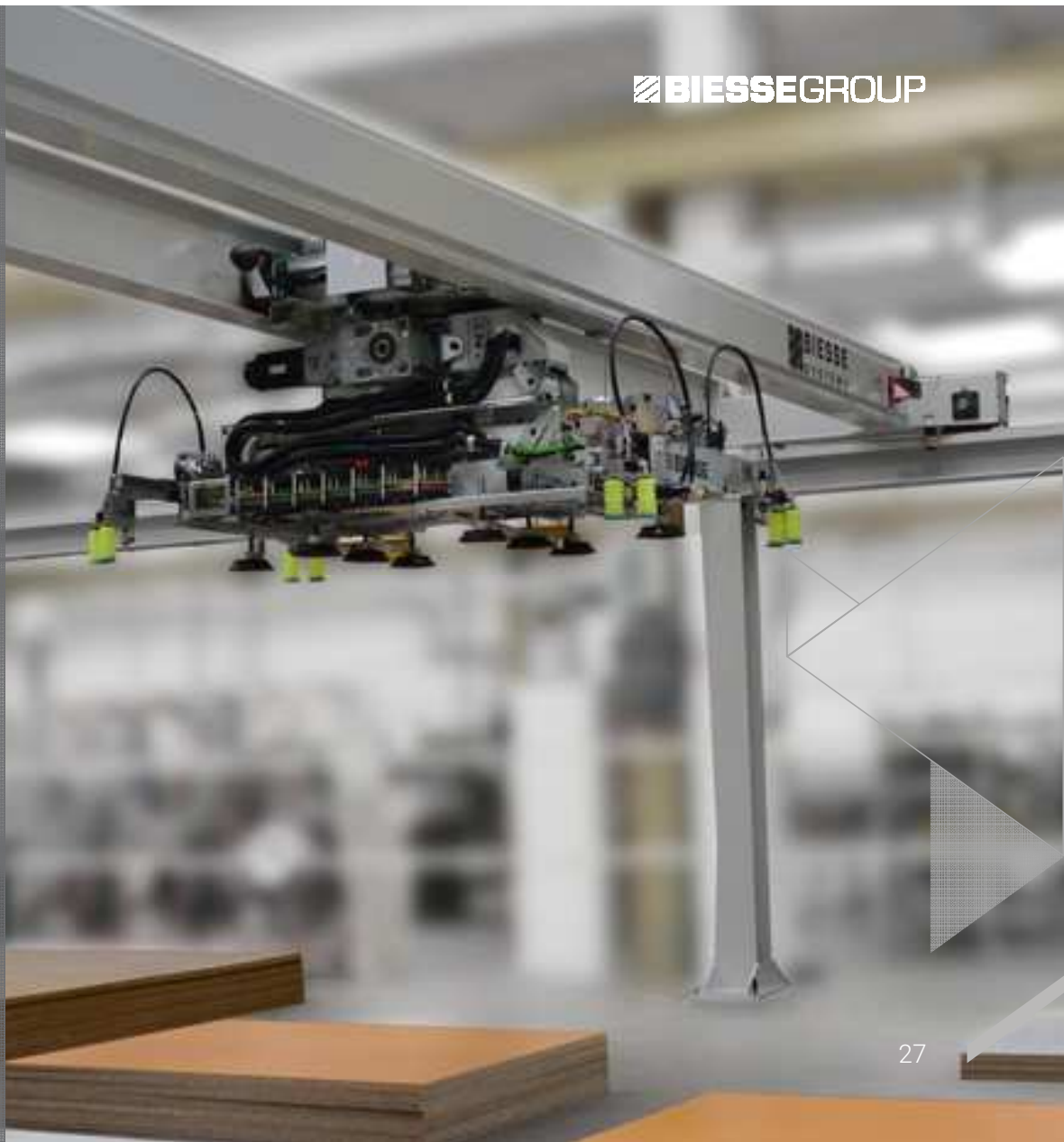
# Think4ward

creating **4.0 factories** for our customers.

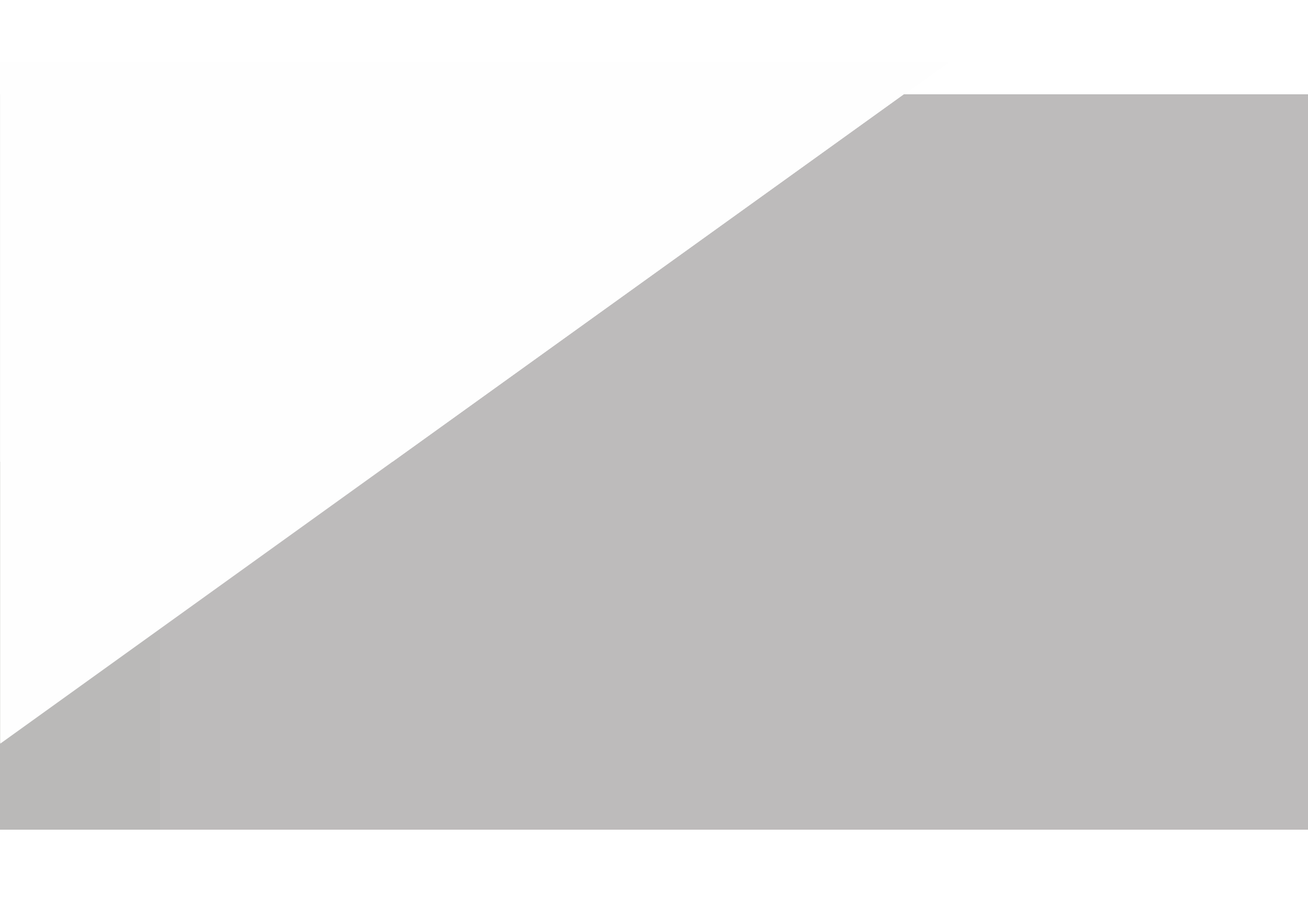
**Forward-thinking automation and software solutions to help our customers leverage the fourth industrial revolution.**

- ✓ Orders processed on the same day.
- ✓ Custom-designed, integrated machines.
- ✓ Streamlined, intelligent warehousing.
- ✓ Impeccable quality and simplified processes without unnecessary costs.

**Meeting tomorrow's demands today.**







# Summary / Guidance / Main Drivers

## Summary

- ✓ 9 months 2016 with a positive orders intake trend and backlog record level
- ✓ 9 months 2016 with a strong sales increase (higher than the 15.4% increase at the end of the IH 2016)
- ✓ 9 months 2016 with a net debt decrease vs the previous year

## Guidance

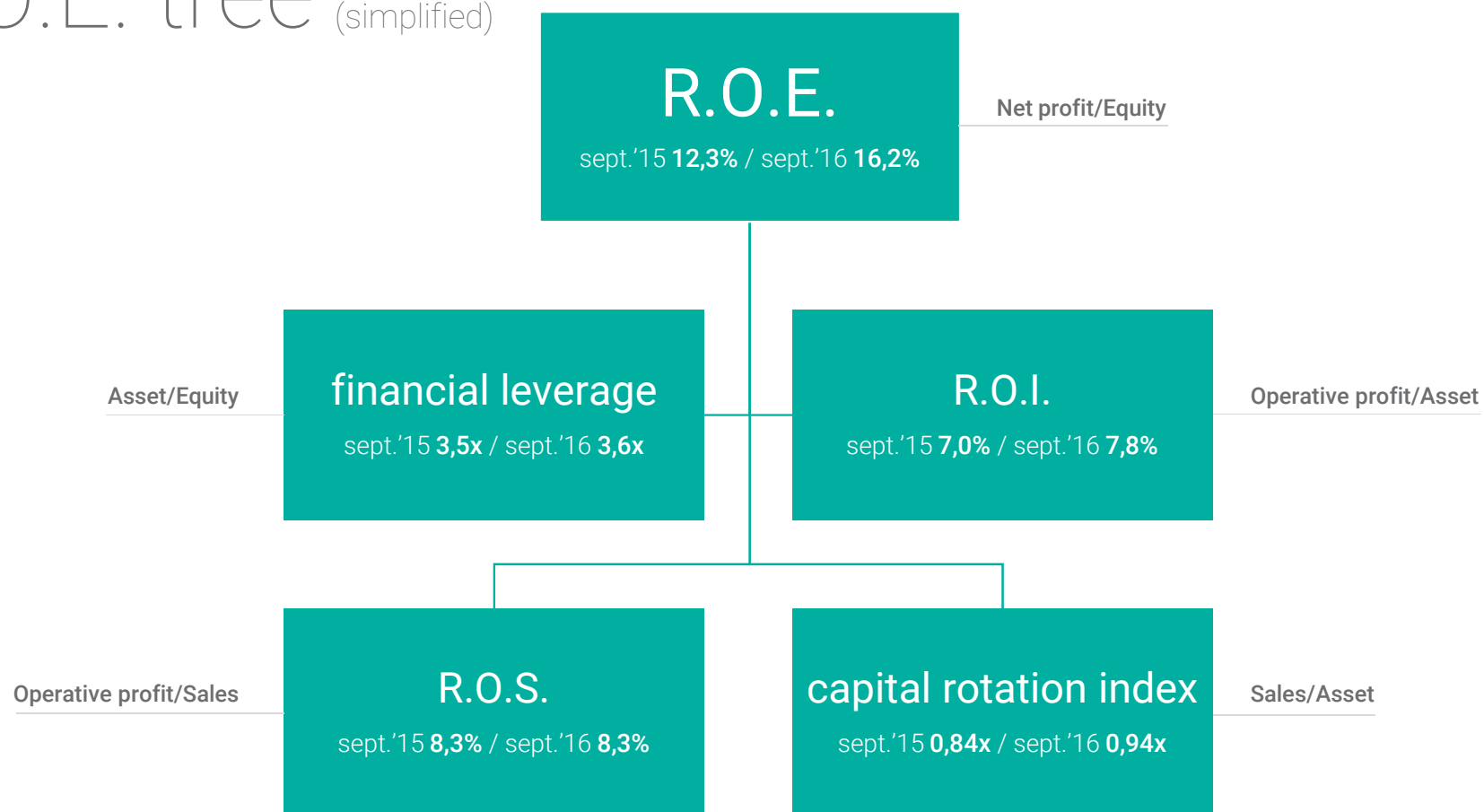
- ✓ Guidance for an higher net sales level
- ✓ Guidance for an higher labour cost due to investments scheduled for the next two years that have been already brought forward (150 new jobs) leading to a slight decrease of profitability % (EBITDA & EBIT margin)
- ✓ Guidance for an orders intake growth considering the last summer world fairs (Melbourne-Atlanta) results and the recent BiesselsInside fate (Pesaro-Italy)

## Drivers

- ✓ Urbanization factor - constructions & restructuring
- ✓ Substitution cycle
- ✓ Energy efficiency – structural wood growing demand
- ✓ Software integration & digitalization increase – Industry 4.0

9 months results

# R.O.E. tree (simplified)



9 months results

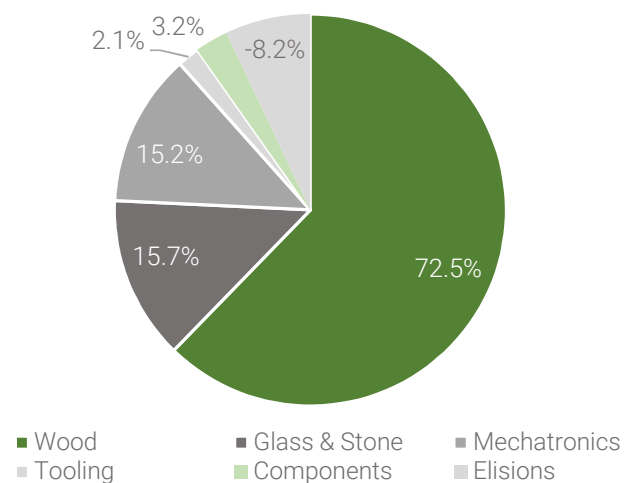
# Biesse at a glance

## Orders intake

+13,4%\*

## Revenues

€ 436,4 mln (+19,5%\*)

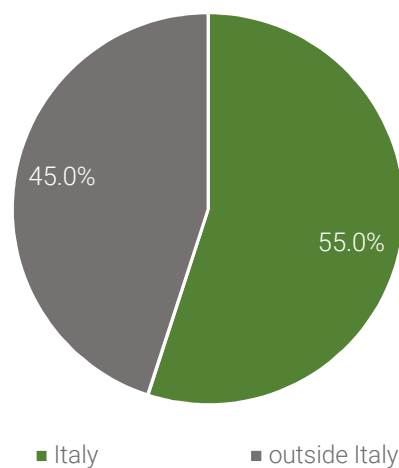


## Backlog

€ 170,0 mln (+16,5%\*)

## Employees

Group 3,509 (+15,9%)

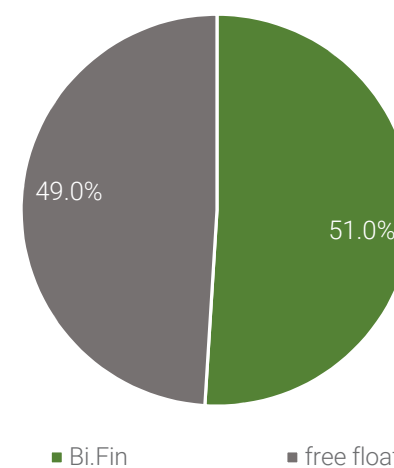


## Net debt

€ 16,7 mln (-35,3%\*)

## Market cap/e.p.s.

€ 386 mln - € 0,763



9 months results

**BIESSEGROUP**

# Biesse at a glance

## Wood

(world) market share

14,5%

(latest estimation 2015)



## Glass & Stone

(world) market shares

25,0%    21,0%

**Glass**

(latest estimation 2015)

**Stone**

(latest estimation 2015)

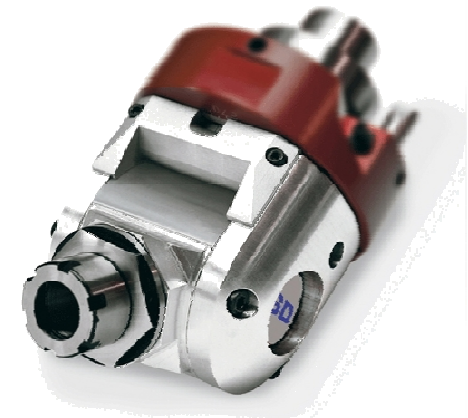


## Mechatronic

(world) market share

36,0%

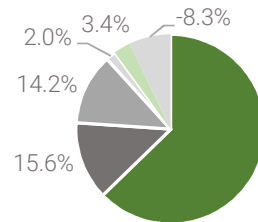
(latest estimation 2015)



9 months results

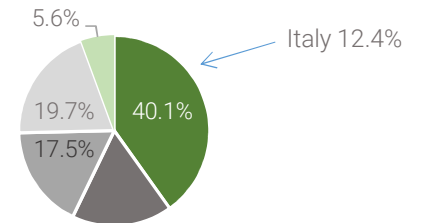
# Sales breakdown

FY  
2015



Wood Glass & Stone Mechatronics  
Tooling Components Elisions

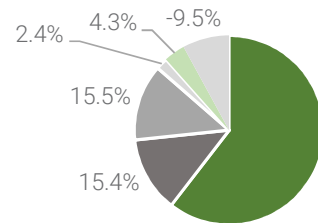
FY  
2015



Western Europe (Italy included) Eastern Europe  
North America Asia

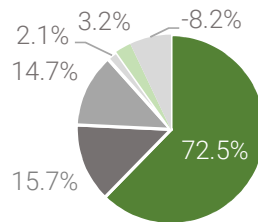
by business divisions

Sept  
2015



Wood Glass & Stone Mechatronics  
Tooling Components Elisions

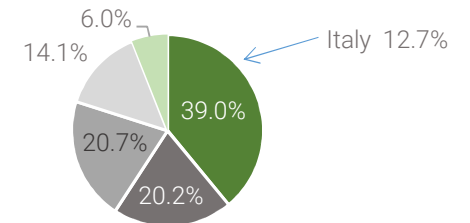
Sept  
2016



Wood Glass & Stone Mechatronics  
Tooling Components Elisions

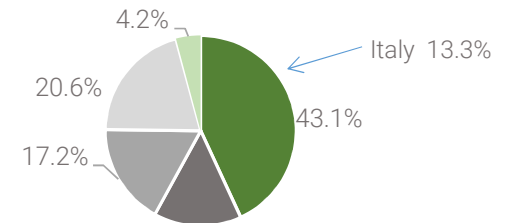
by main geo-areas

Sept  
2015



Western Europe (Italy included) Eastern Europe  
North America Asia

Sept  
2016



Western Europe (Italy included) Eastern Europe  
North America Asia

9 months results

**BIESSEGROUP**

# Extract of the P&L

€/mln	FY 2013	FY 2014	FY 2015	9m 2015	9m 2016	IH 2016
<b>Net sales</b> year -1	378.4 -1,2%	427,1 +12,9%	519,1 +21,5%	365,1	436,4 +19,5%	283,4 +15,4%
<b>Value added</b> %	143.5 37,9%	169,1 39,6%	212,4 40,9%	150,7 41,3%	177,9 40,8%	116,4
<b>Labour cost</b> %	112,7 29,8%	128,2 30,0%	148,2 28,6%	107,5 29,5%	127,1 29,1%	85,2
<b>EBITDA</b> %	30,9 8,2%	40,9 9,6%	64,1 12,4%	43,2 11,8%	50,8 11,6%	30,4
<b>EBIT*</b> %	18,1 4,8%	26,5 6,2%	43,8 8,4%	29,7 8,1%	36,9 8,5%	20,9
<b>Net Result</b> %	4,3 1,1%	13,8 3,2%	21,1 4,1%	14,9 4,1%	20,9 4,8%	11,9
<b>tax rate</b>			45,3%	43,8%	41,5%	

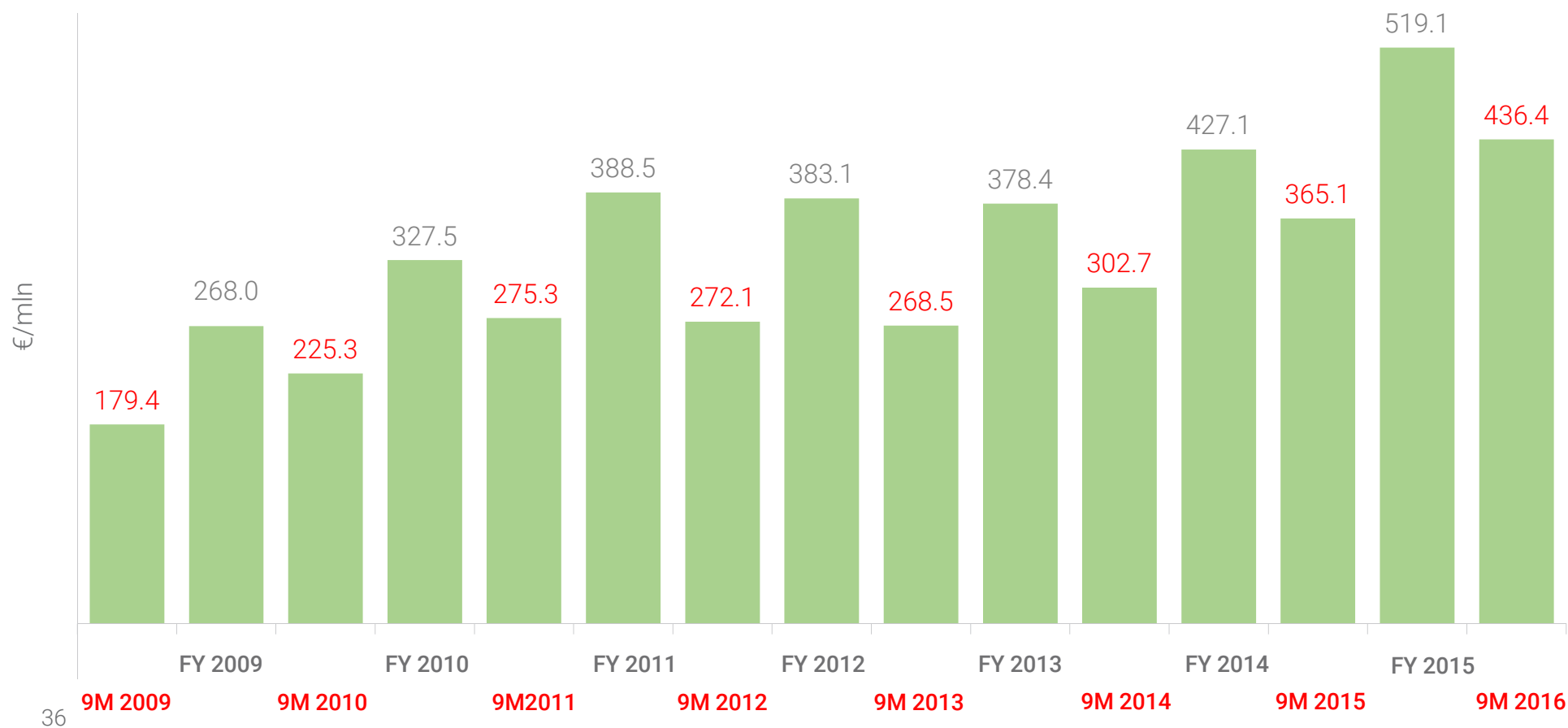
New budget law (Italy):

- ✓ IRES cut
- ✓ Super amortization
- ✓ Patent box

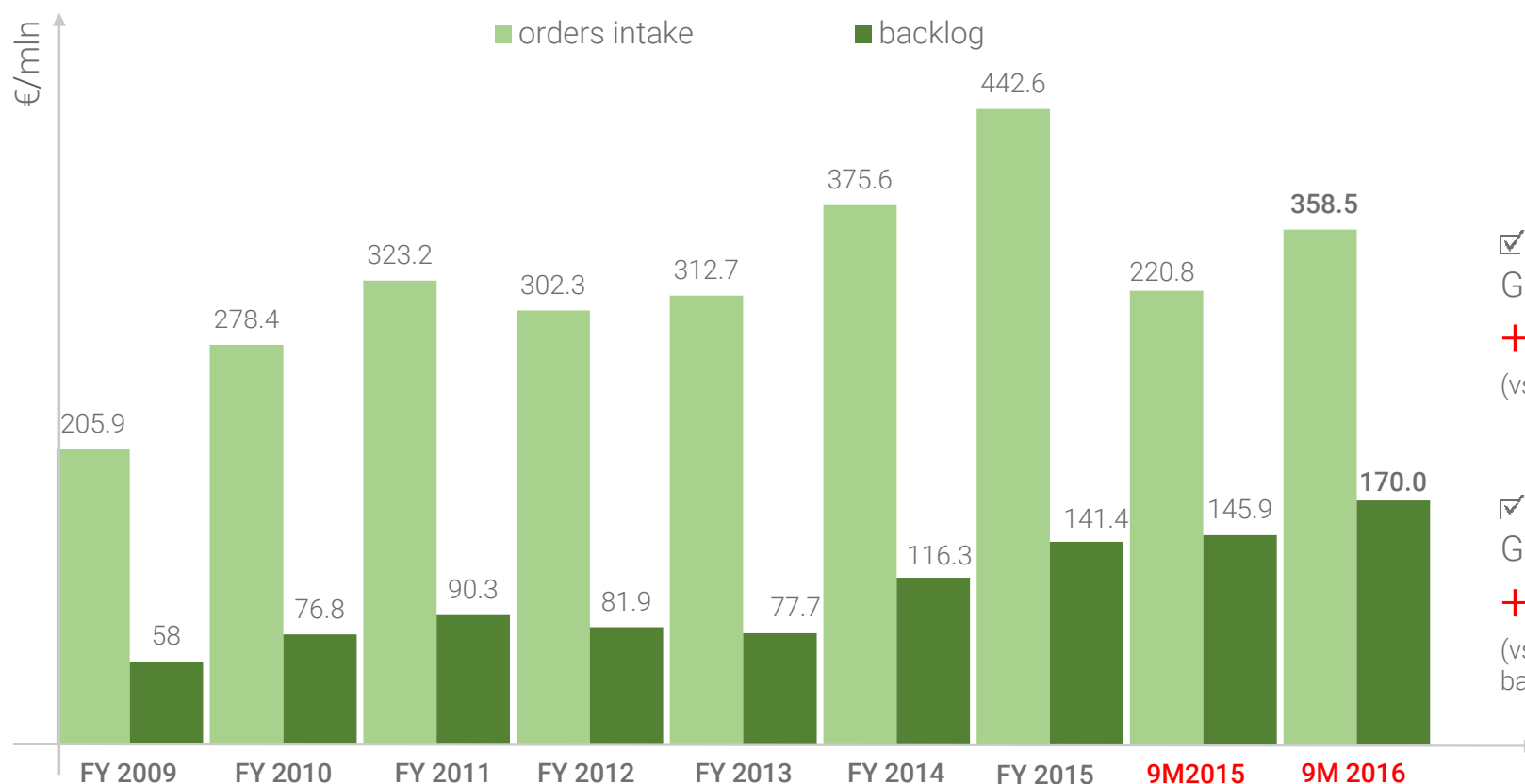
\*before non recurring items

9 months results

# Net Sales



# Orders intake & Backlog

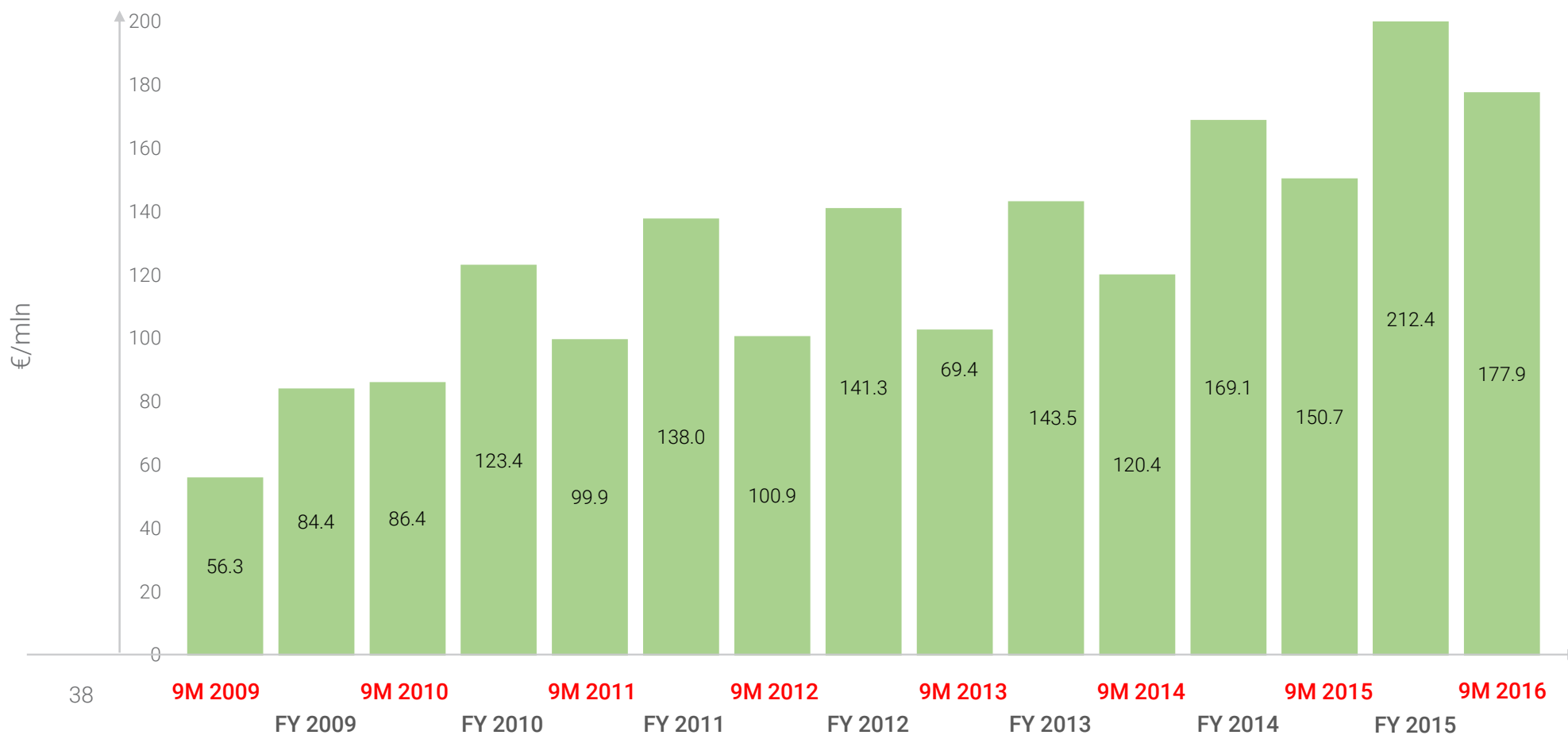


✓ **9M 2016**  
Group orders intake  
**+13.4%**  
(vs. the same period 2015)

✓ **Sept 2016**  
Group backlog  
**+16.5%**  
(vs. the same period 2015)  
backlog **June 2016: € 178.5 mln**

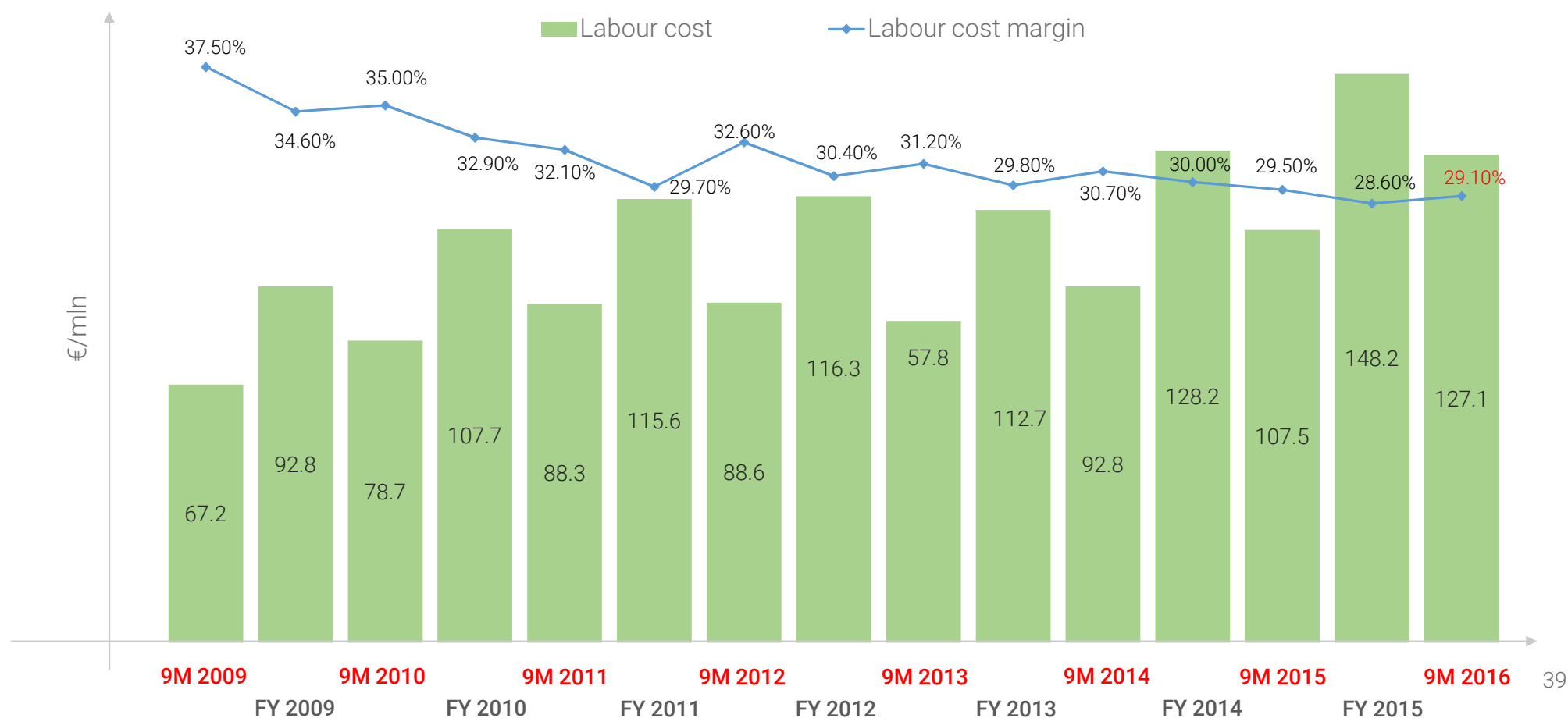
9 months results

# Value added



9 months results

# Labour cost



9 months results

# People distribution (without interim people)

\* including Uniteam people (nr. 57)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	Sept 2015	Sept 2016
<b>Production</b> % of total people	965 41%	1,250 46%	1,265 45%	1,175 44%	1,201 42%	1,335 42%	1,276 41%	1,426 41%
<b>Service &amp; After sale</b> % of total people	568 24%	577 21%	574 21%	613 22%	628 22%	690 22%	651 22%	788 22.4%
<b>R&amp;D</b> % of total people	293 12%	316 12%	338 12%	321 12%	361 13%	383 13%	369 12%	428 12.2%
<b>Sales &amp; Marketing</b> % of total people	340 13%	361 13%	364 13%	351 13%	439 15%	495 15.6%	470 15.5%	565 16%
<b>G &amp; A</b> % of total people	202 9%	233 9%	242 9%	235 9%	252 9%	273 9%	251 8.3%	302 8.6%
<b>ITALY</b> % of total people	1,660 70%	1,656 61%	1,646 59%	1,547 57%	1,605 56%	1,780 56%	1,689 56%	1,927 55%
<b>OUTSIDE ITALY**</b> % of total people	708 30%	1,081 39%	1,136 41%	1,148 43%	1,276 44%	1,396 44%	1,338 44%	1,582 45%
<b>TOTAL</b>	<b>2,368</b>	<b>2,737</b>	<b>2,782</b>	<b>2,695</b>	<b>2,881</b>	<b>3,176</b>	<b>3,027</b>	<b>3,509*</b>

9 months results

# People distribution

\* including Uniteam people (nr. 57)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	Sept 2015	Sept 2016
<b>ITALY</b> % of total people	1,660 70%	1,656 61%	1,646 59%	1,547 57%	1,605 56%	1,780 56%	1,689 56%	1,927 55%
<b>OUTSIDE ITALY**</b> % of total people	708 30%	1,081 39%	1,136 41%	1,148 43%	1,276 44%	1,396 44%	1,338 44%	1,582 45%
<b>TOTAL</b>	<b>2,368</b>	<b>2,737</b>	<b>2,782</b>	<b>2,695</b>	<b>2,881</b>	<b>3,176</b>	<b>3,027</b>	<b>3,509*</b>

vs Sep 2015: **+482** (15,9%)

vs Dec 2015: **+333** (10, 5%)

vs Jun 2016: **+50** (1,45%)

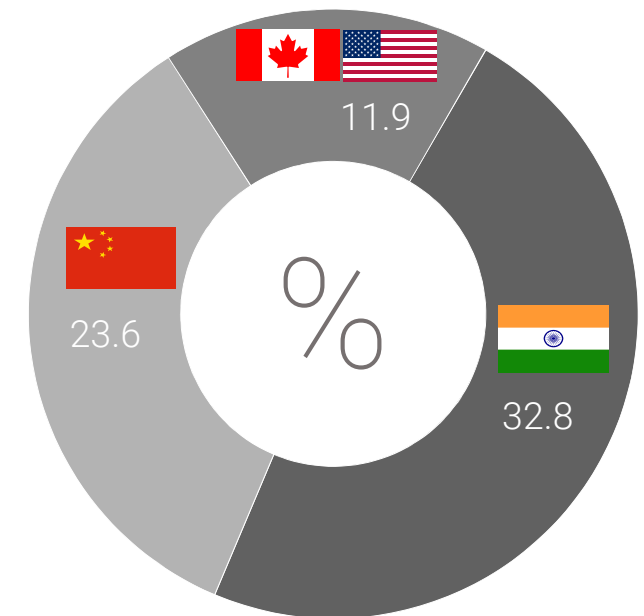
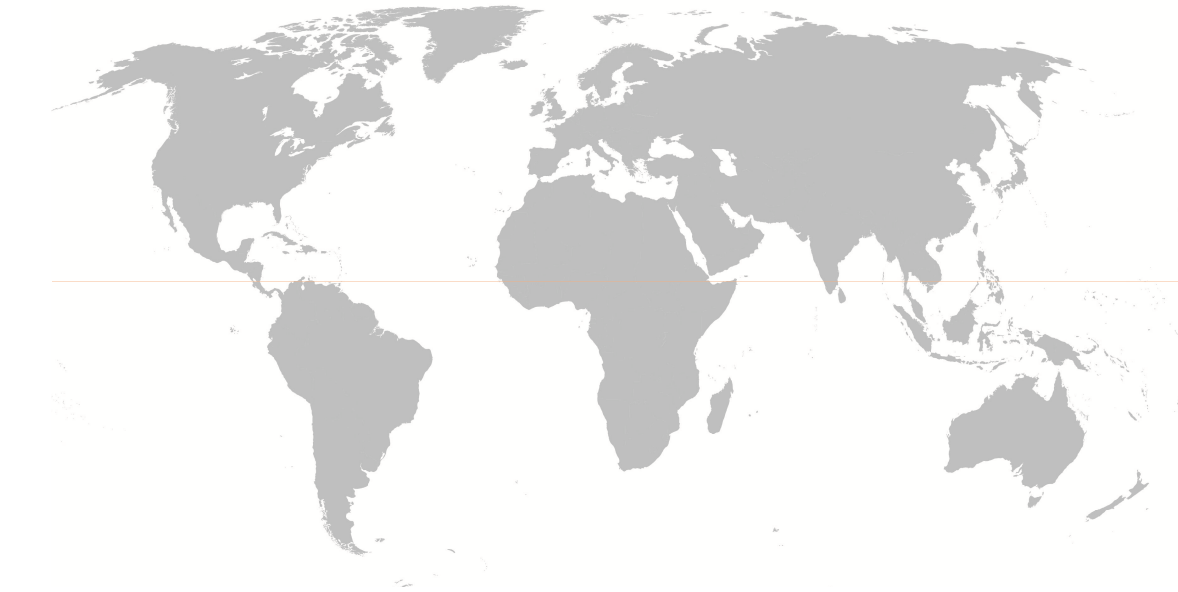
interim people at the end of Sept. 2015: **147**

interim people at the end of Sept. 2016: **232**

3,741

9 months results

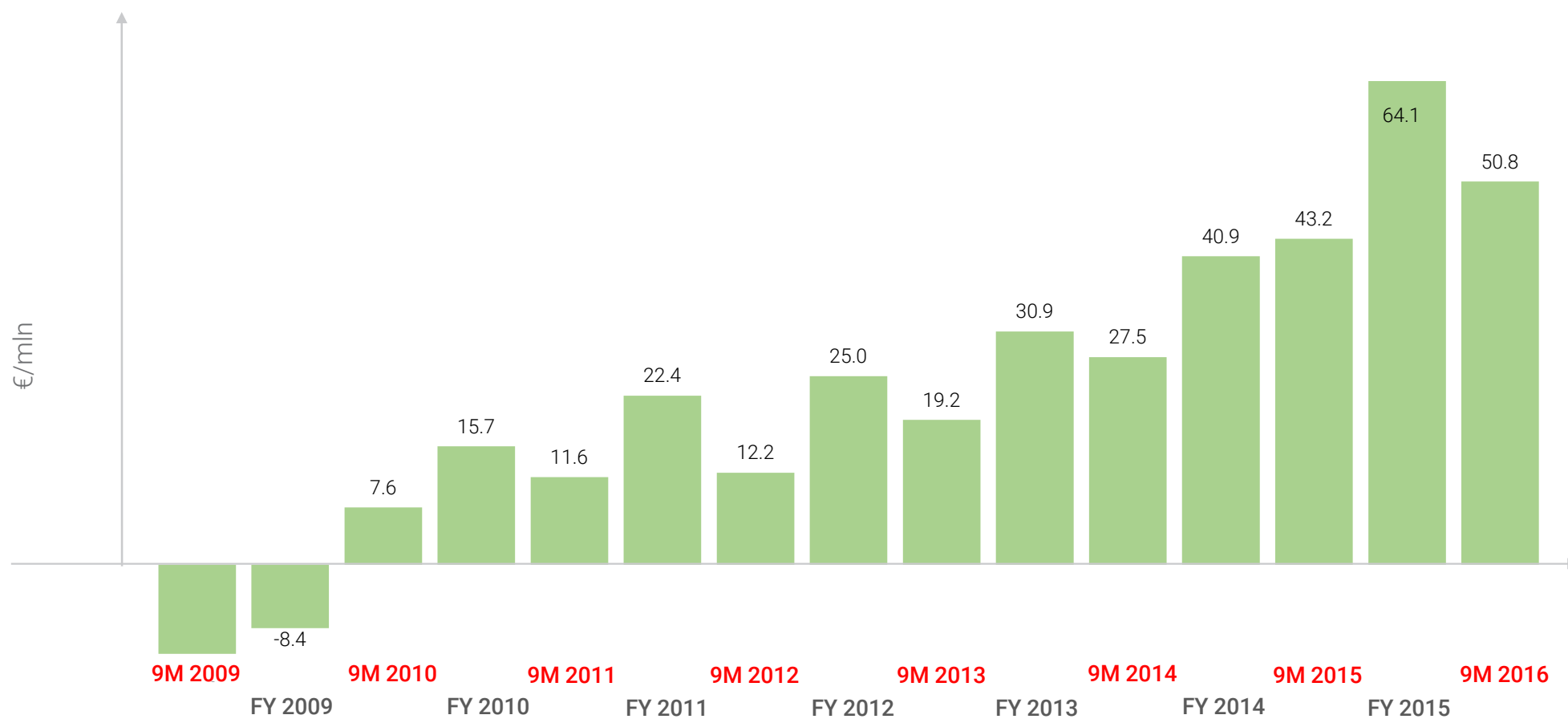
# People distribution **by main countries**



People outside Italy: nr. **1582**  
**18.6% in the european subsidiaries**

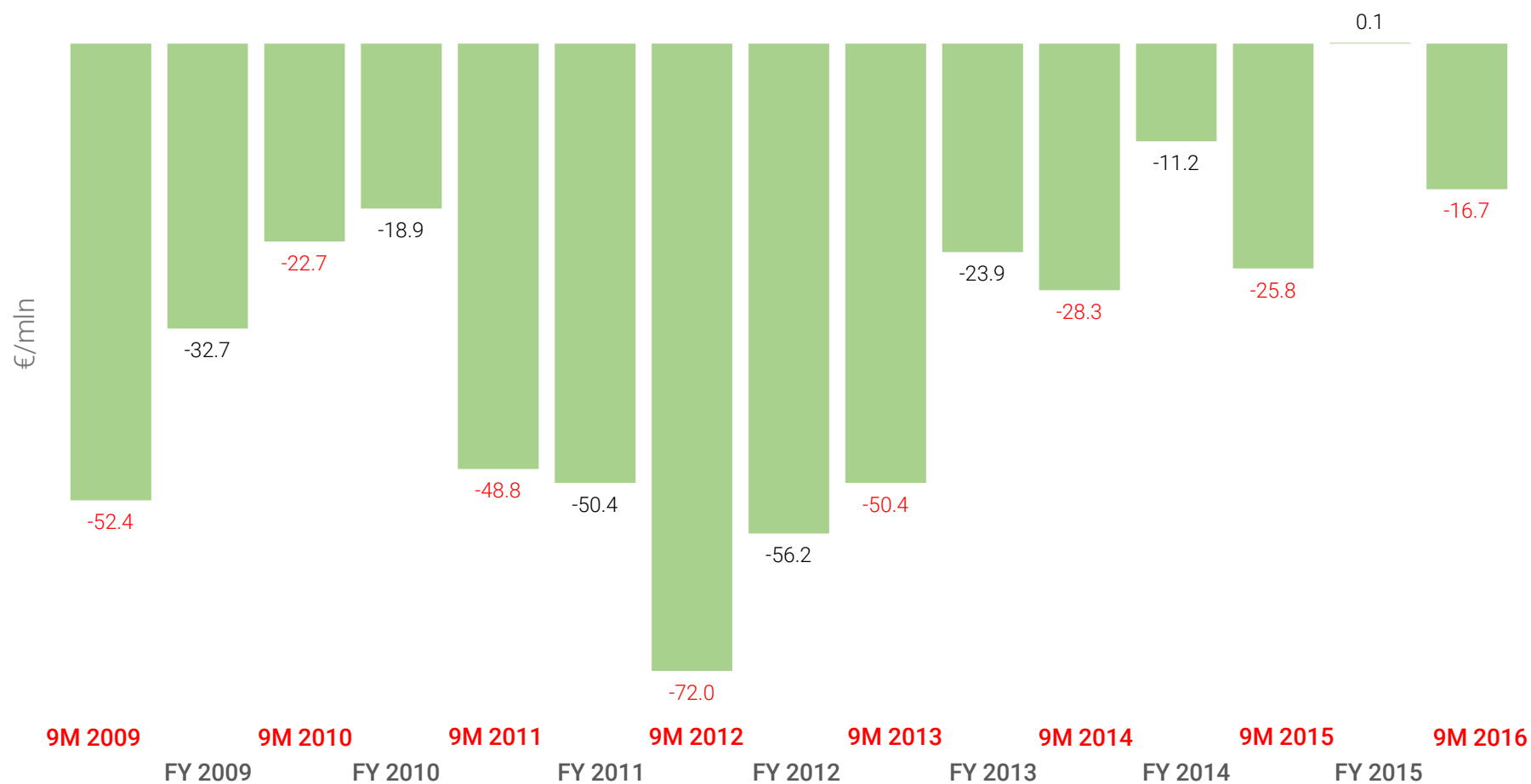
9 months results

# EBITDA



9 months results

# Net Financial Position



# Cashflow

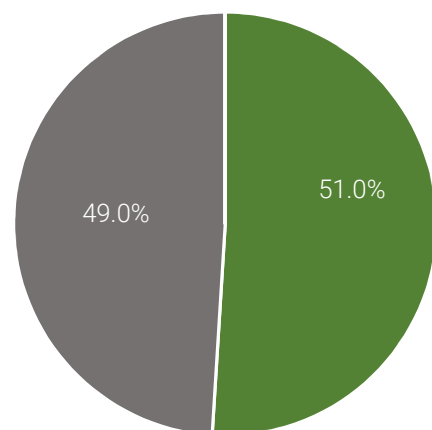
€/mln	FY 2013	FY 2014	FY 2015	9M 2015	9M 2016	IH 2016
<b>Gross Cashflow</b> % net sales	52.1 <b>13,8%</b>	38,3 <b>9,0%</b>	46,3 <b>8,9%</b>	<b>+8,4</b>	<b>+15,9</b>	+24,5
Investments % net sales	-19,9 5,2%	-20,8 4,9%	-25,2 4,9%	-16,8	-20,7	-13,1
<b>Net Cashflow</b> %	32,3 <b>8,5%</b>	17,5 <b>4,1%</b>	21,1 <b>4,0%</b>	<b>-8,4</b>	<b>-4,8</b>	11,4
not ordinary items (dividends/treasury shares activity balance /acquisitions payment)	--	-4,8 div. paid € 0,18 per share	-9,8 div. paid € 0,36 per share	-6,2 div. paid € 0,36 per share	-12,0 div. paid € 0,36 per share	-12,0 dividends paid € 0,36 per share
delta net debt	+32,3	+12,7	+11,3	-14,6	-16,8	-0,6
<b>NET FINANCIAL POSITION</b>	<b>-23,9</b>	<b>-11,2</b>	<b>0,1</b>	<b>-25,8</b>	<b>-16,7</b>	-0,5

9 months results

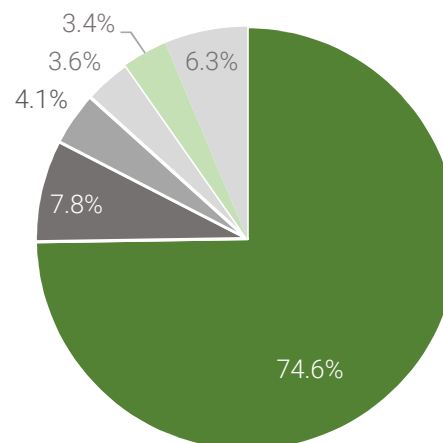
# Operating **Net Working Capital**

€/mln	FY 2013	FY 2014	FY 2015	9M 2015	9M 2016*	FY 2016e	
Inventories % net sales	22,8%	23,0%	21,5%	23,8%	22,5%		DSI 169 days
Receivables % net sales	20,1%	18,9%	20,3%	18,7%	20,8%		DSO 55 days
Payables % net sales	29,4%	28,8%	29,5%	28,0%	31,2%		DPO 113 days
<b>Operating Net Working Capital % net sales</b>	<b>51,4 13,6%</b>	<b>55,6 13,0%</b>	<b>63,4 12,2%</b>	<b>66,8 14,5%</b>	<b>72,0 12,1%</b>	<b>72,0 12,6%</b>	

# Shareholders breakdown by ownership/ main geographical areas



Bi.Fin s.r.l (**Selci family**)  
free float



■ Italy  
■ Malta  
■ France  
■ Luxembourg (U.K.- France)  
■ U.S.A.  
■ others

Italy is including the Selci family percentage (51%)  
As per Consob statement: no investor officially > 2%

## Biesse B.o.D:

- ✓ Giancarlo Selci
- ✓ Stefano Porcellini
- ✓ Alessandra Parpajola
- ✓ Cesare Tinti
- ✓ Salvatore Giordano (independent)
- ✓ Elisabetta Righini (independent)



# Uniteam S.p.A. acquisition

**UNITEAM**  
CNC MACHINING CENTERS

## May 19<sup>th</sup> 2016

Acquisition 100% Uniteam  
S.p.A. Thiene (Vicenza)

## Cost (paid by cash)

2.1 Euro mln

## 2015 Uniteam turnover

11.4 Euro mln

## Main activities

- ✓ 3.4.5 axis CNC centers for the processing of furniture. doors. windows and stairs (wood)
- ✓ 5 axis CNC centers for the processing of carpentry and wood structure (xlam/CLT wood/house)
- ✓ 3.4.5 axis CNC centers for the processing of plastics. composites. aluminum and special alloys (automotive. bio-medical. aerospace and nautical sector)

## Orders backlog

- ✓ Order (already signed) for a line in England (estimated value 10.1 Euro mln) dedicated for structural wood/houses





# Our strategy

**Best-in-class**  
Alignment

**SERVITIZATION**

wood  
mechatronics  
glass & stone  
plastic & advanced materials\*

**+ products**

**One-stop**  
Shopping

**CUSTOMER  
FULL CARE**

service  
systems  
bSuite

**+ solutions**

**Differentiation**  
Take Over

**BCx**

**+ customer**

close to our customers  
feeling the products  
predicting your needs  
total care packages

Business Customer Experience

Value

Time

+ Products

# Wood

**BIESSEGROUP**

Market



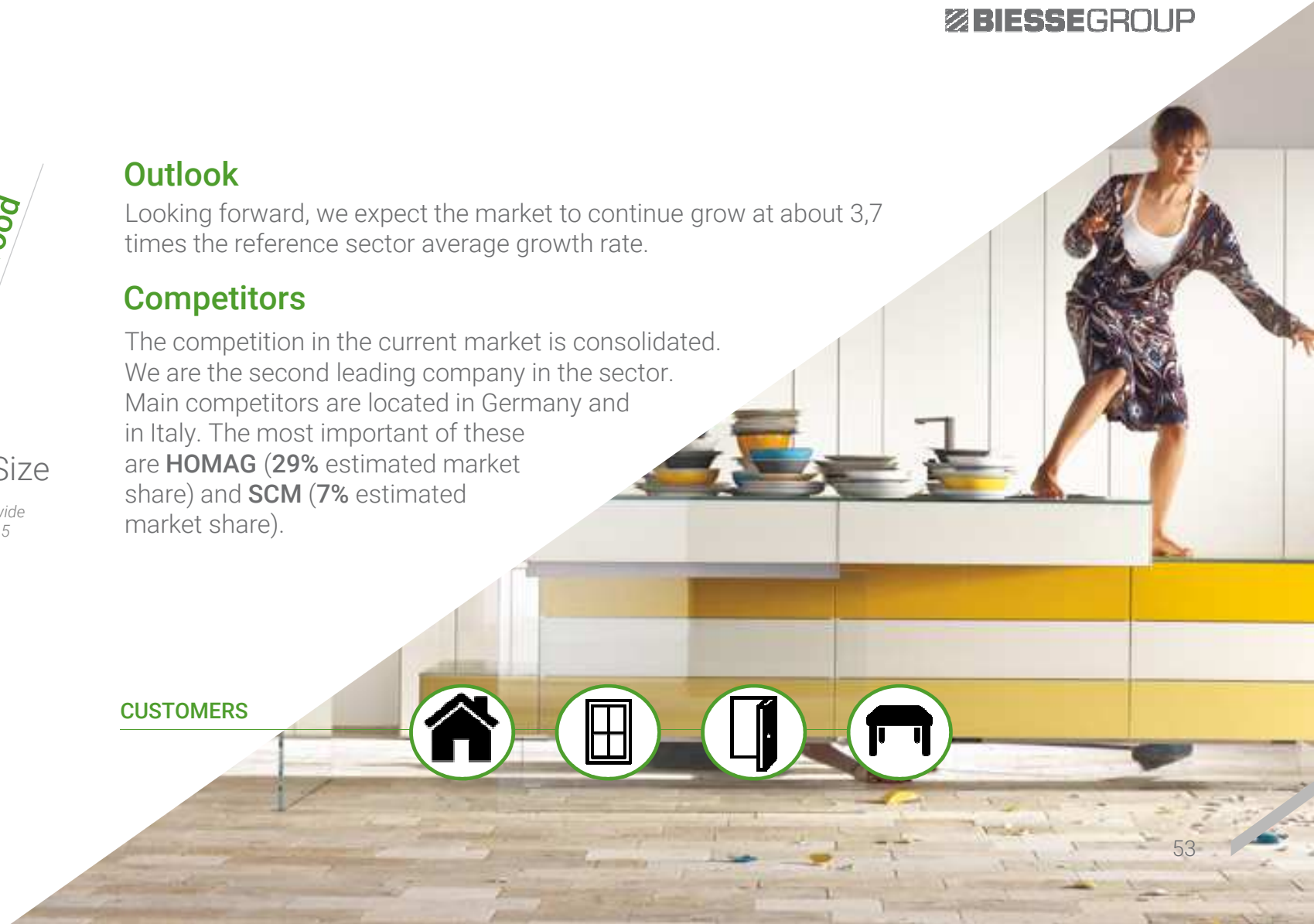
## Outlook

Looking forward, we expect the market to continue grow at about 3,7 times the reference sector average growth rate.

## Competitors

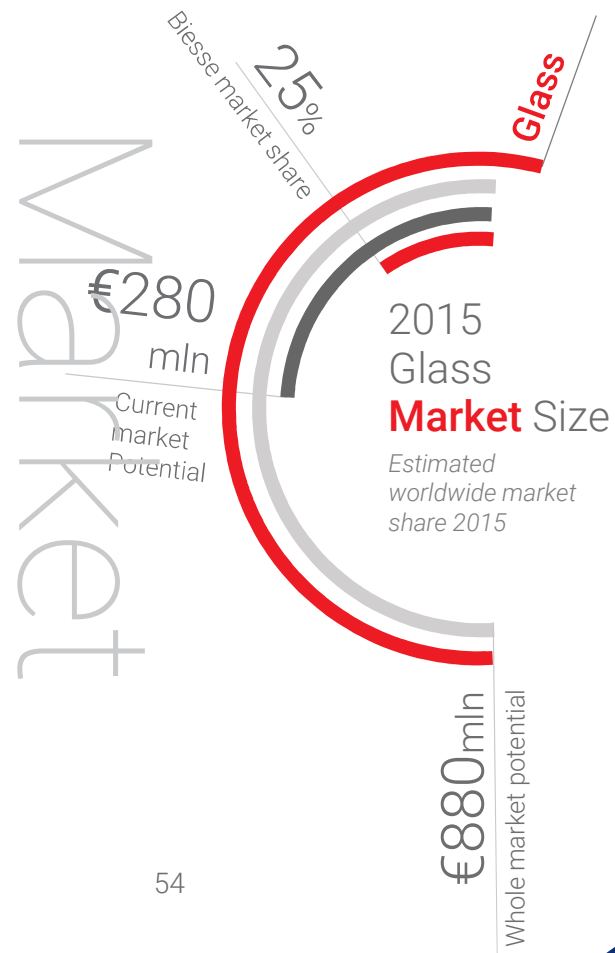
The competition in the current market is consolidated. We are the second leading company in the sector. Main competitors are located in Germany and in Italy. The most important of these are **HOMAG** (29% estimated market share) and **SCM** (7% estimated market share).

## CUSTOMERS



+ Products

# Glass



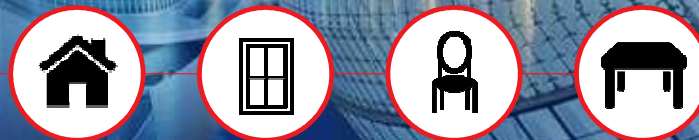
## Outlook

In the near future, we anticipate that the glass processing market will grow at about 3,7 times the reference sector average growth rate.

## Competitors

We are currently the industry leader in the glass processing market in which we operate. Main competitors are located in Italy and they are **CMS**, **Bottero** and **Hegla**.

## CUSTOMERS



Ciudad de las  
Artes y las  
Ciencias  
(Valencia)

+ Products

# Stone

**BIESSEGROUP**



## Outlook

Looking to the future, as the in the wood sector, we expect the market to continue to grow at about 3,7 times the reference sector average growth rate.

## Competitors

The competition in the current market is consolidated. We are among the leading companies in the sector and we intend to reinforce our positioning. Main competitors are located in France and in Italy and they are **CMS**, **Breton** and **Thibaut**.

## CUSTOMERS



"Bicefalo"  
marble  
sculpture  
**Marmi  
Fontanelli**

+ Products

# Mechatronics

Markets



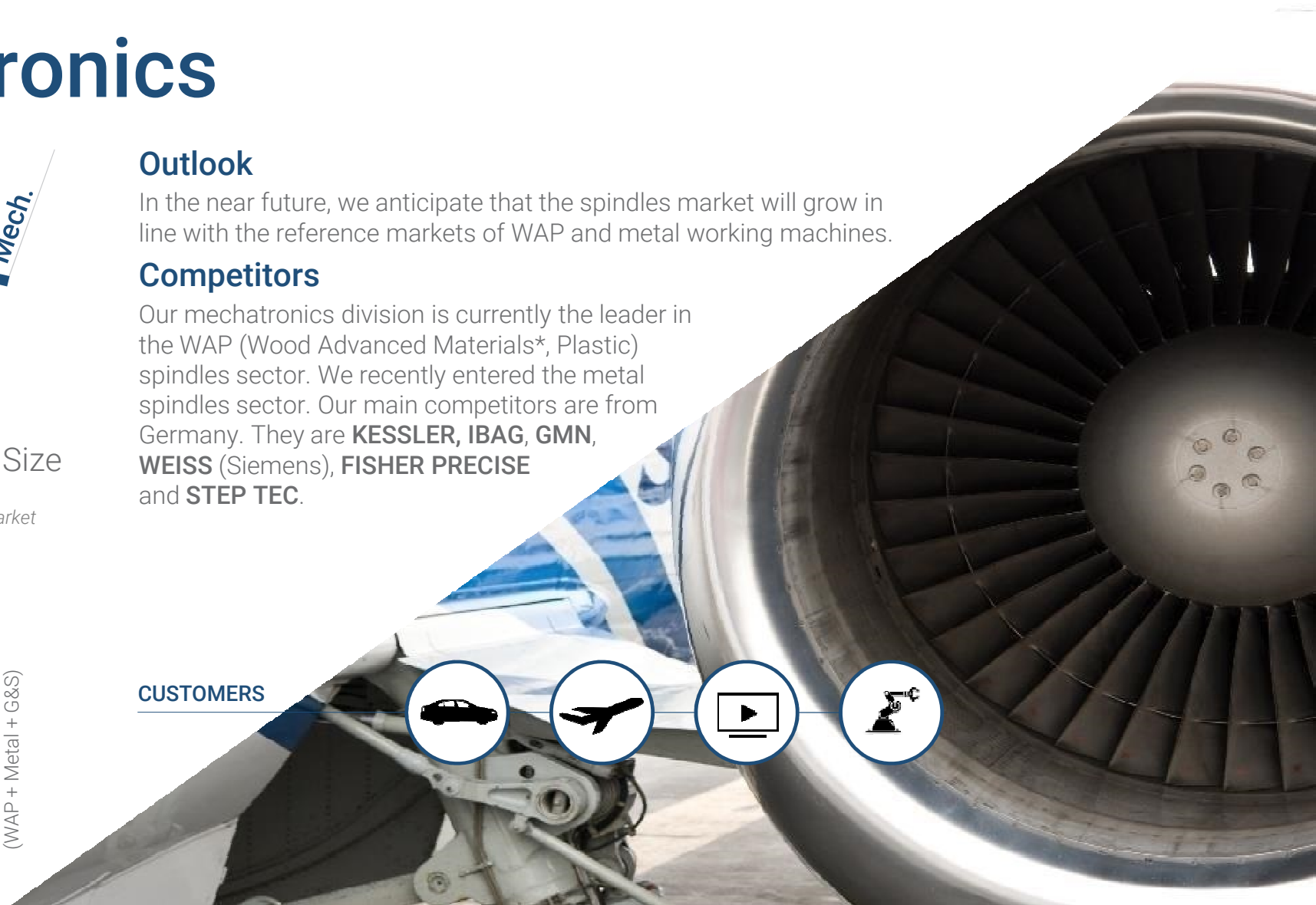
## Outlook

In the near future, we anticipate that the spindles market will grow in line with the reference markets of WAP and metal working machines.

## Competitors

Our mechatronics division is currently the leader in the WAP (Wood Advanced Materials\*, Plastic) spindles sector. We recently entered the metal spindles sector. Our main competitors are from Germany. They are **KESSLER**, **IBAG**, **GMN**, **WEISS** (Siemens), **FISHER PRECISE** and **STEP TEC**.

## CUSTOMERS

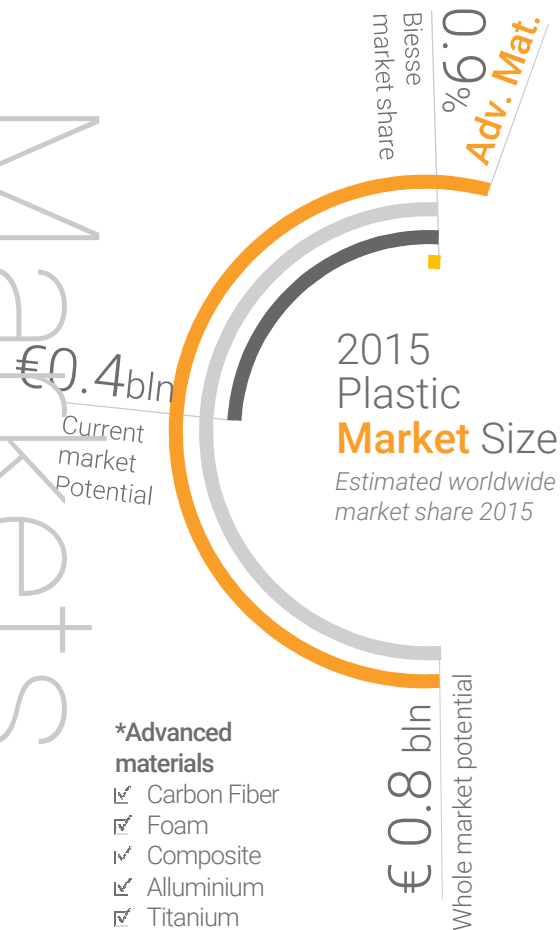


+ Products

**BIESSEGROUP**

# Advanced Materials\*

Markets



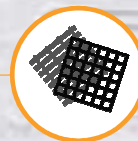
## Outlook

In the near future, we expect that the market of Advanced Materials\* Processing where we insist will double around the GDP grow rate.

## Competitors

The plastic processing machinery market is highly fragmented worldwide and there are not the same number of companies as in the woodworking machines sector (CMS Industrie - Multicam – Flow Corporation).

## CUSTOMERS



+ Products

# Advanced Materials\*

Targets



**\*Advanced materials**

- ✓ Carbon Fiber
- ✓ Foam
- ✓ Composite
- ✓ Aluminium
- ✓ Titanium

3.5 mln/€  
2015 result

Our successful entry into the plastic & advanced materials sector confirms our **capability to diversify** into new sectors through our innovative **Mechatronics Division** and our **consolidated expertise**.

20 mln/€  
2018e target

In the future, we will expand our product offering in order to meet the needs of the entire market.

+ Solutions

# Service

Targets



**BIESSEGROUP**

Our network supports **our customers worldwide**.  
Through Biesse Service and Biesse Parts, we offer **technical services and machine/component spares to businesses** anywhere in the world on-site. as well as on-line - 24/7.

## Our Service will evolve to **Service 2.0**

- ✓ **Proactivity**: leave "break-and -fix" service logics in the past and move onto **predictive services**
- ✓ **Spare Parts**: encourage a 24/7 assistance / no **down-time approach** with maintenance contracts
- ✓ Maintain **excellence** in terms of service levels

18.5%

**2018 Target**  
incidence on Net Sales

+ Solutions

# Systems

Targets



We want to reinforce our positioning and **increase our market share, becoming a leading company** in the engineering solutions sector.

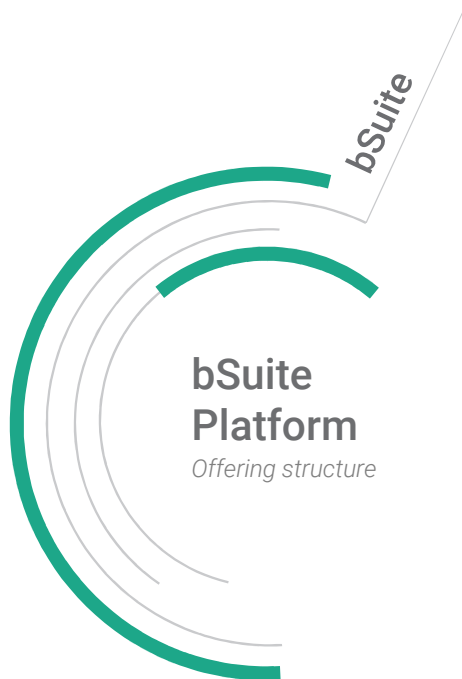
20%

**2018 Target**  
incidence on  
Machine Sales

+ Solutions

# bSuite

Offering



## bPlatform

Challenging market standards.

**BIESSEGROUP**



**bSolid** is a 3D cad cam software application



**bEdge** is a bSuite plug-in, seamlessly integrated for edgebanding planning.



**bWindows** is a seamlessly integrated plug-in for the planning of windows/door frames.



**bNest** is the bSuite plugin specifically for nesting operations.



**bProcess** is the tool that allows in a simple and intuitive way to organize production for a cell of machines.



**bCabinet** is the bSuite plugin for furniture design.



+ BCX

## Near to customers



The production abroad is constantly growing in **India & China**.

01

We want to continue increase our production in the Chinese and Indian facilities.

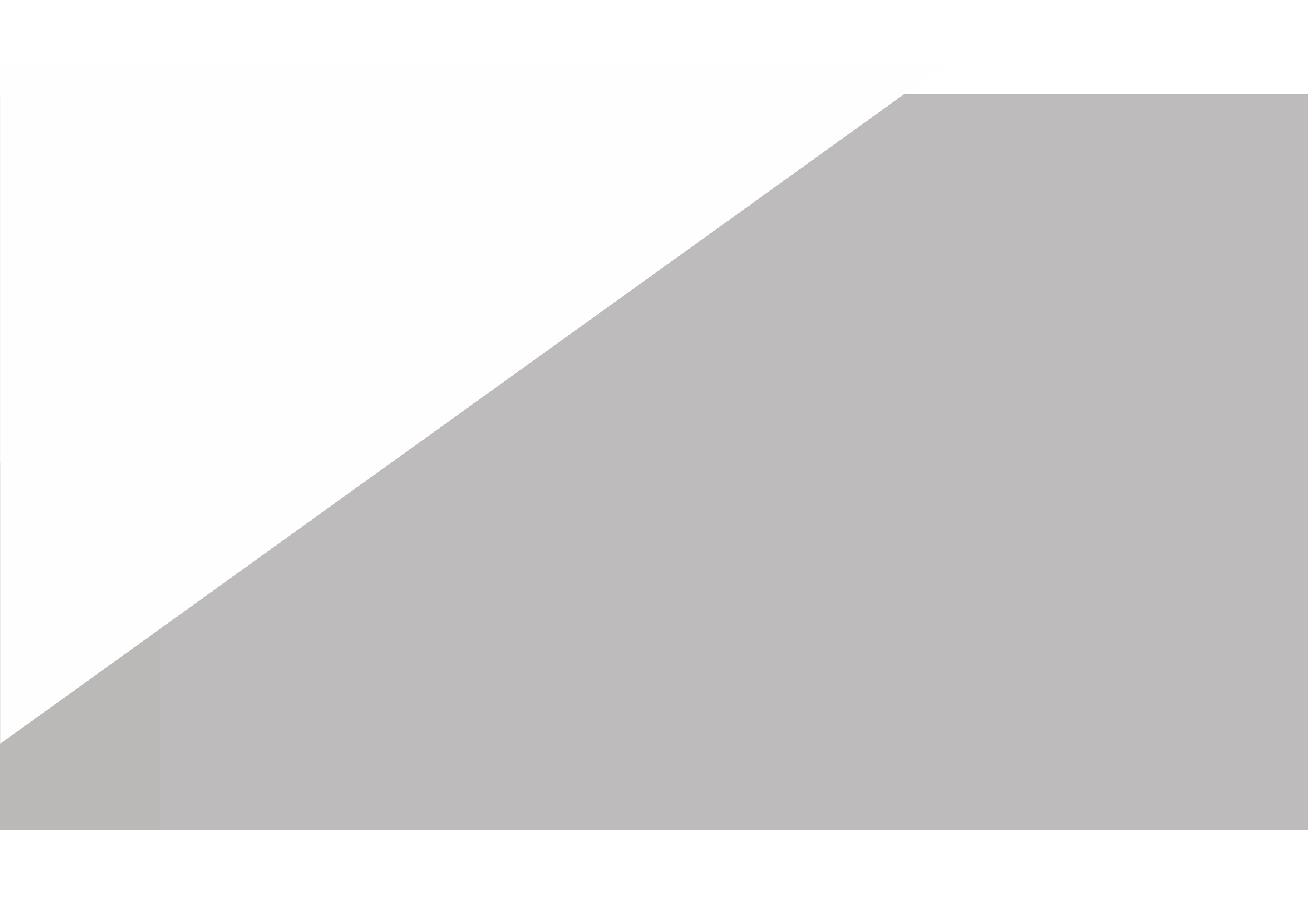
02

**Local4Global:** we want to increase the percentage of production exported worldwide from Asian production sites.

20%

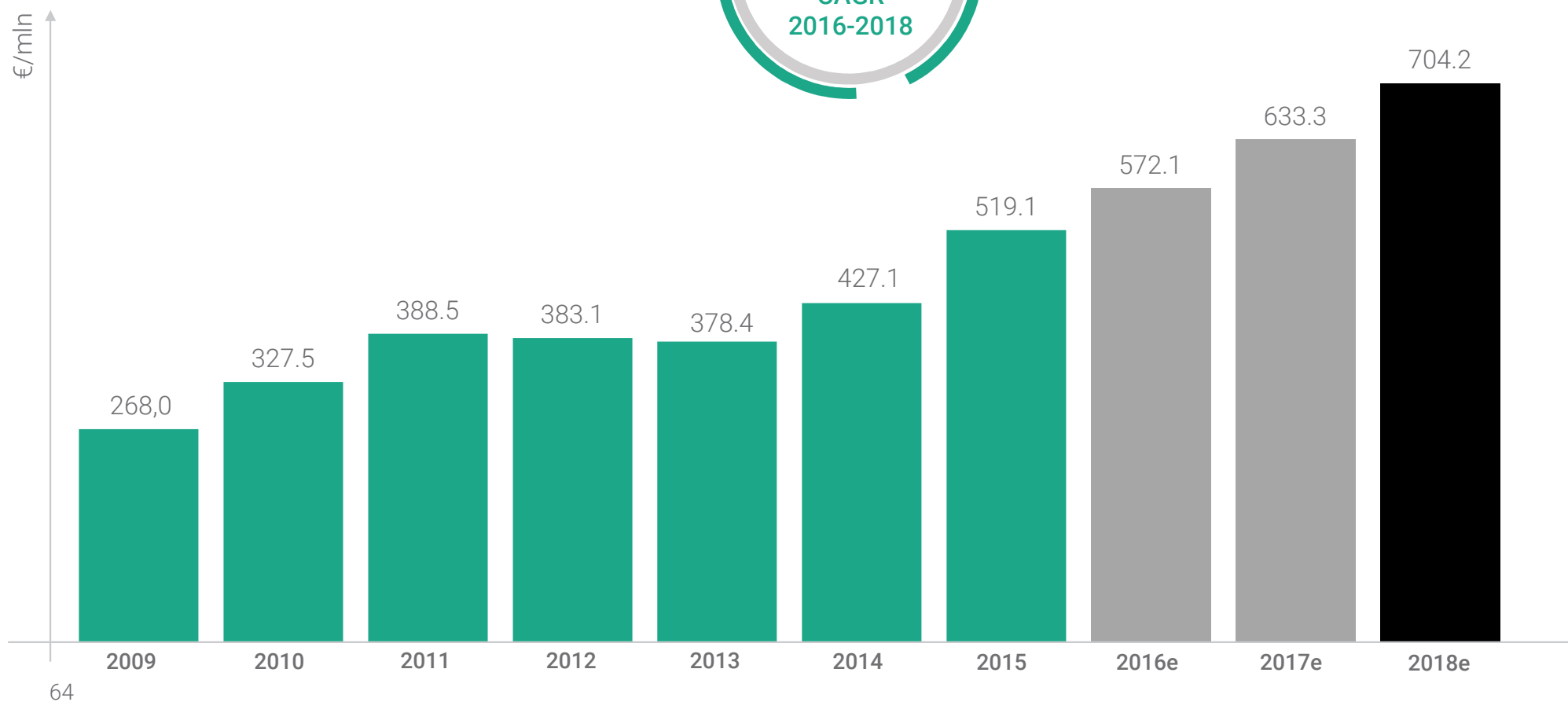
**2018 Target**  
production abroad quote



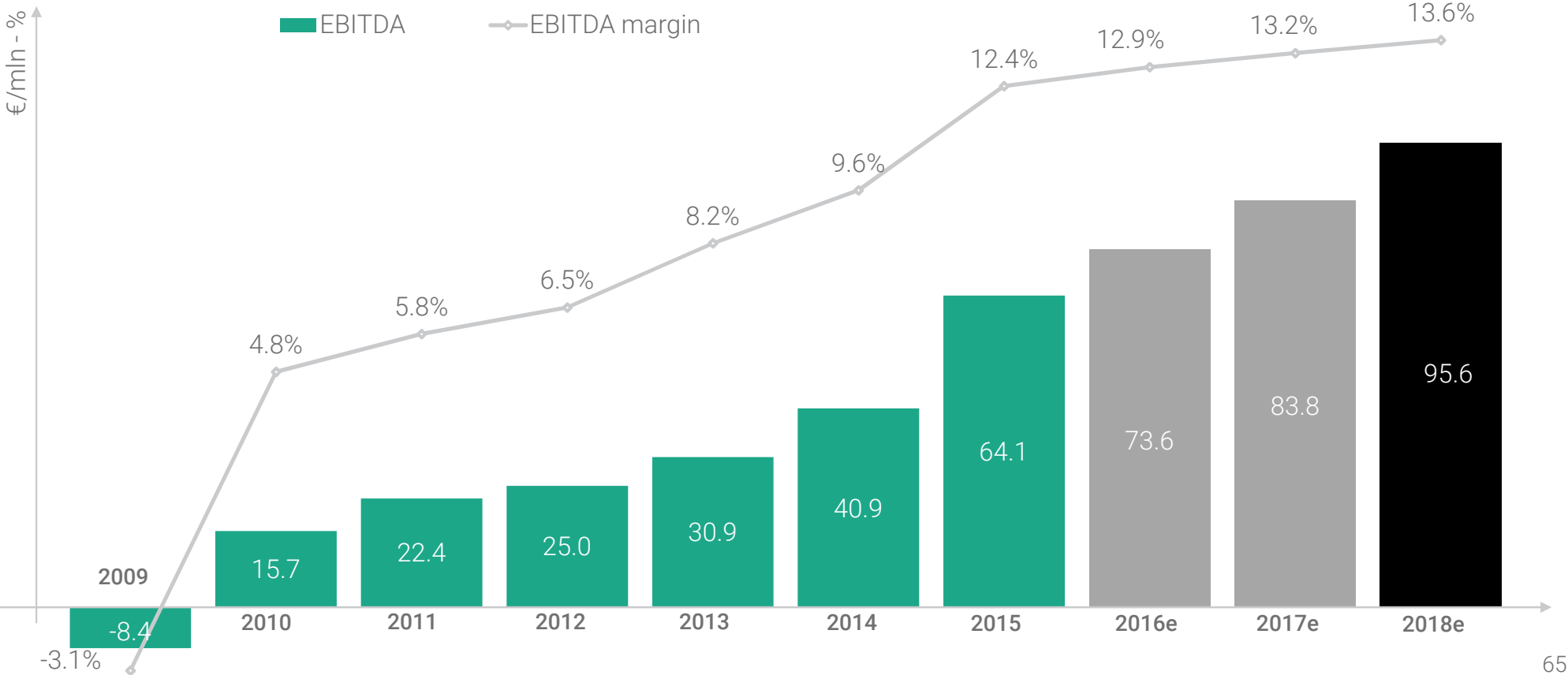


Figures Remind

# Net Sales

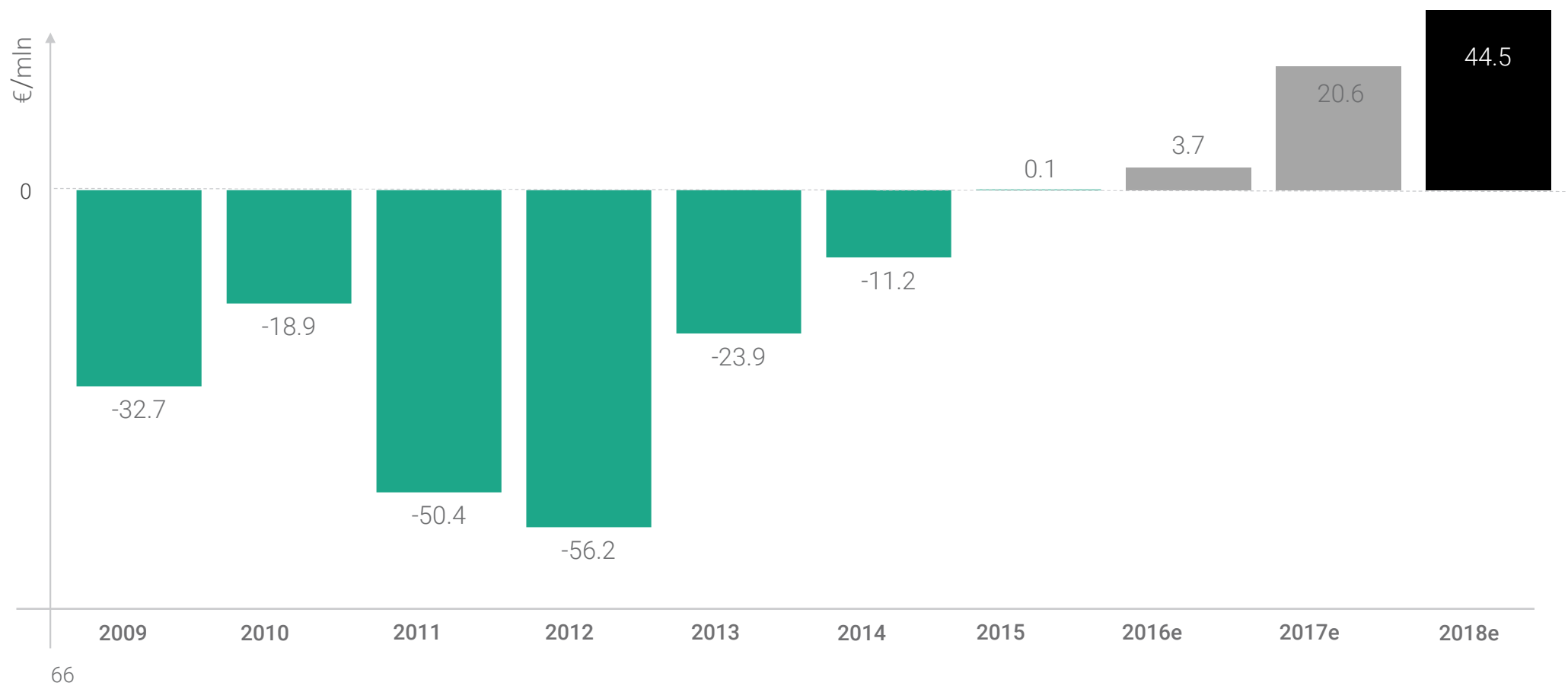


# Ebitda

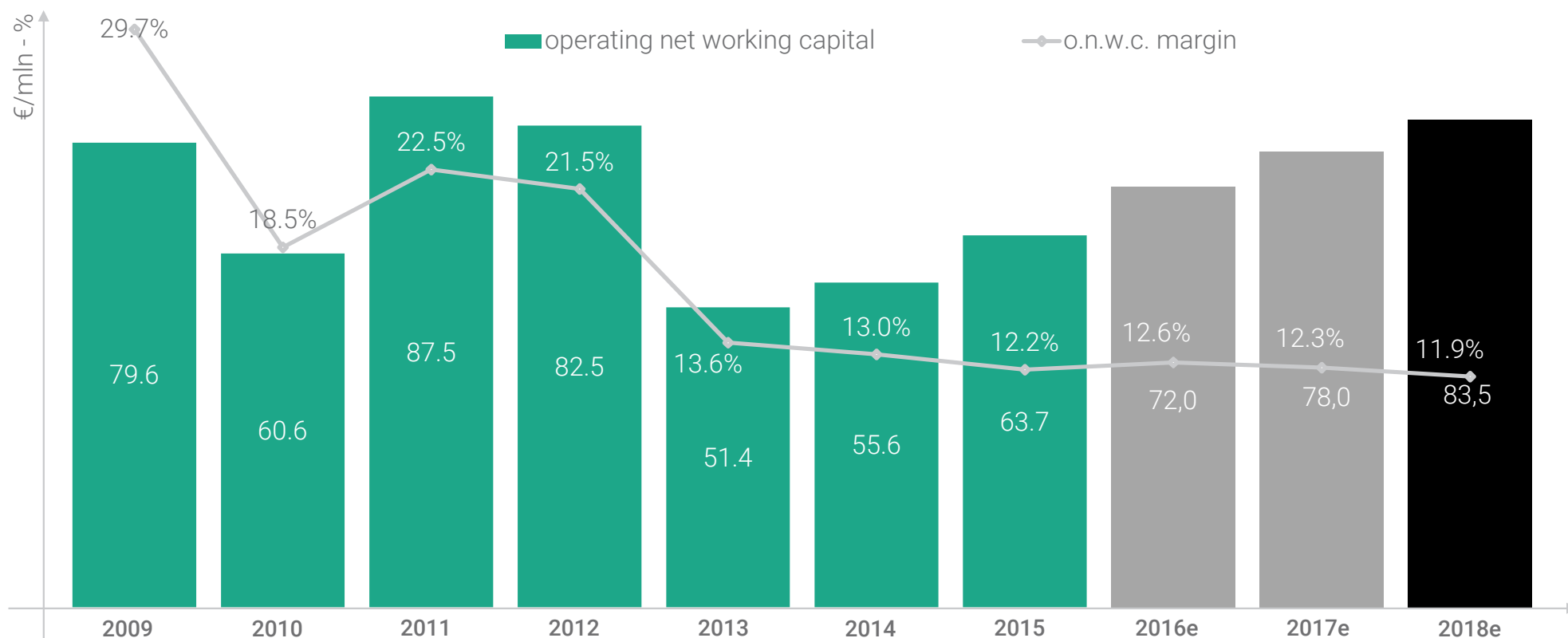


Figures Remind

# Net Debt

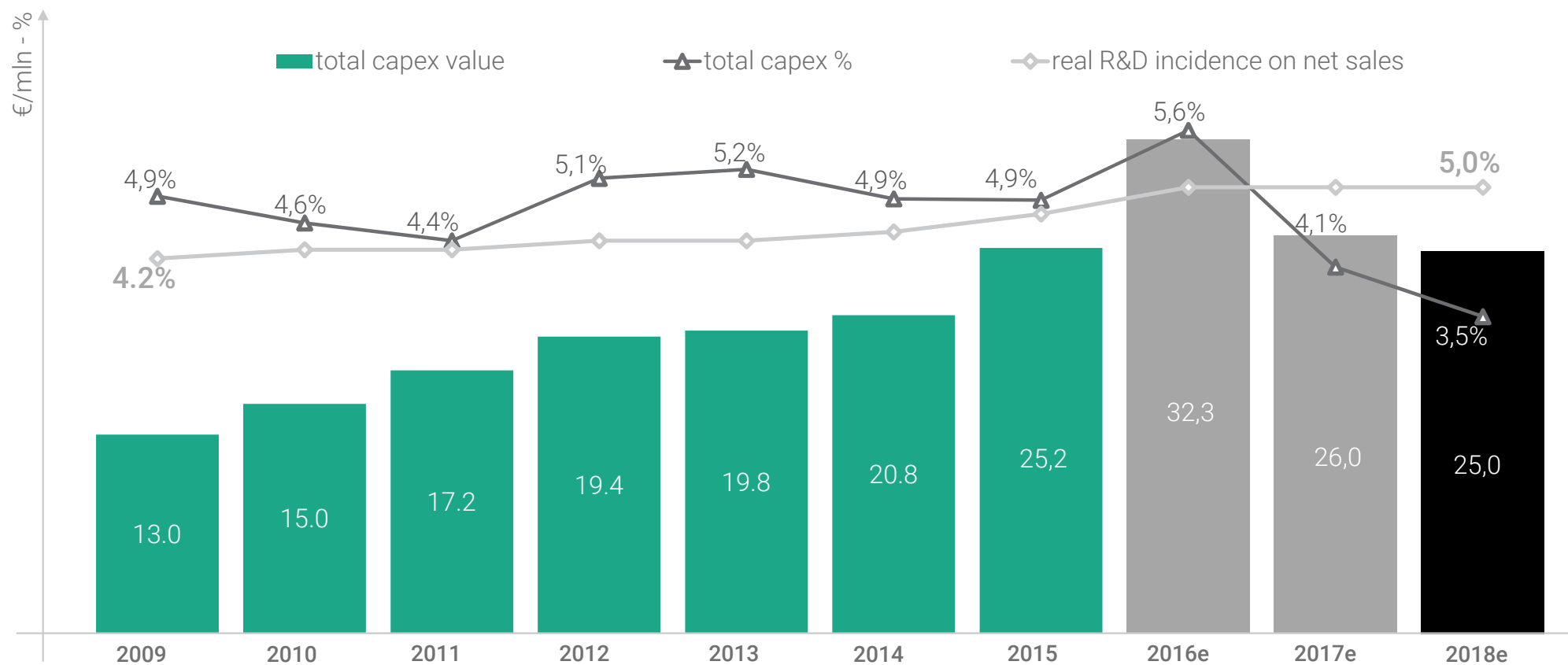


# Operating Net Working Capital



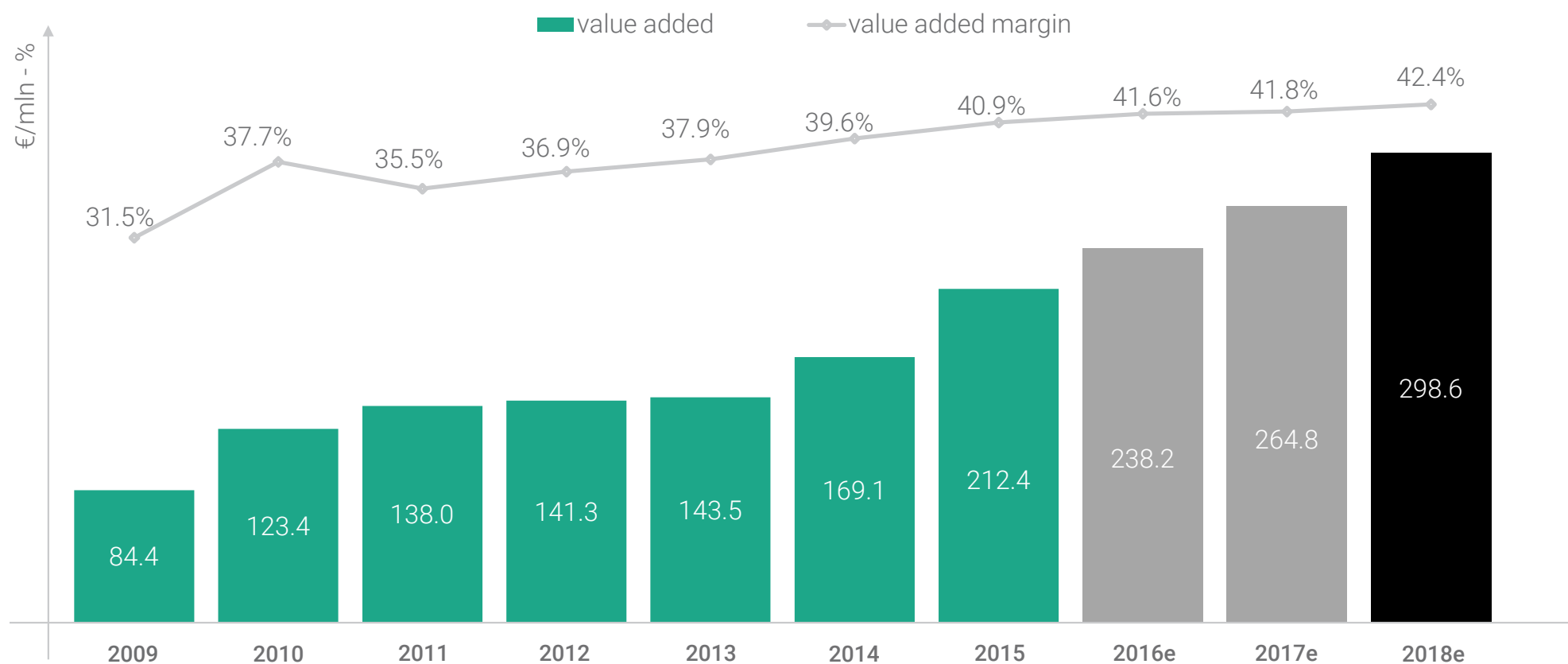
Figures Remind

# Capex



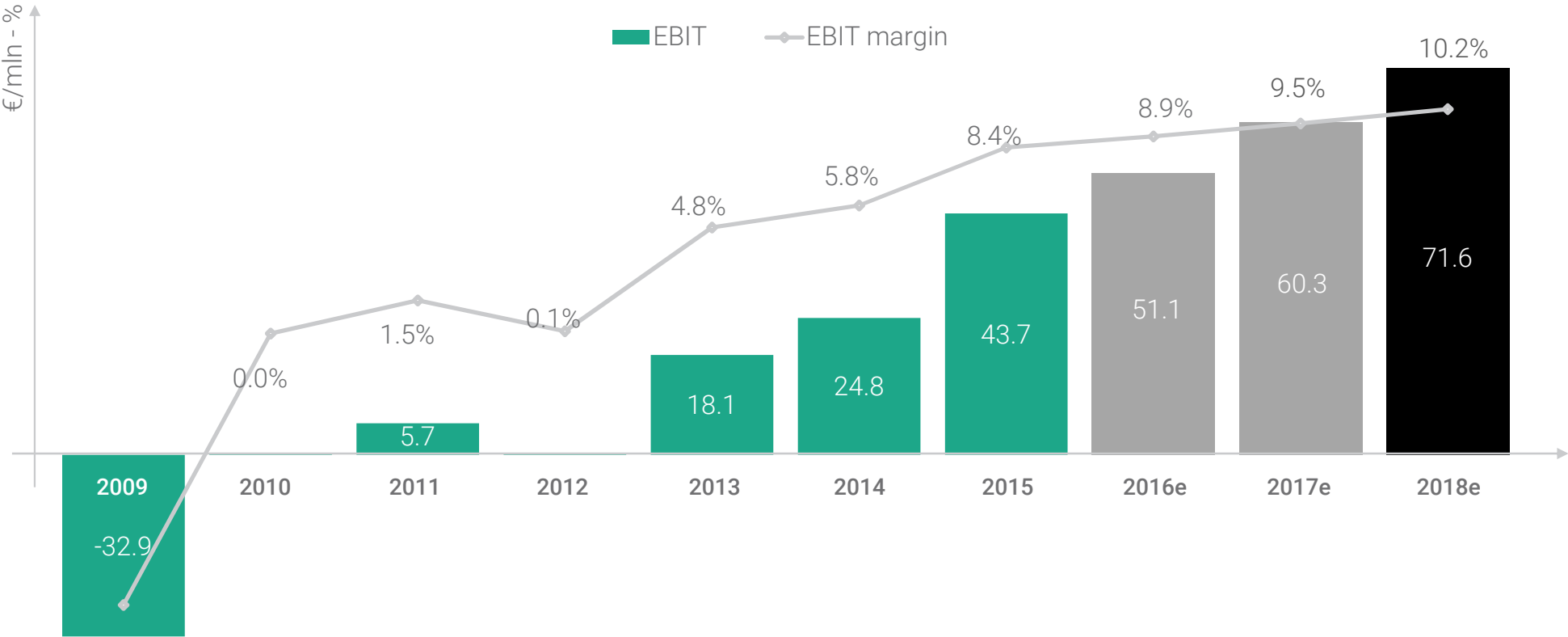
Figures Remind

# Value added



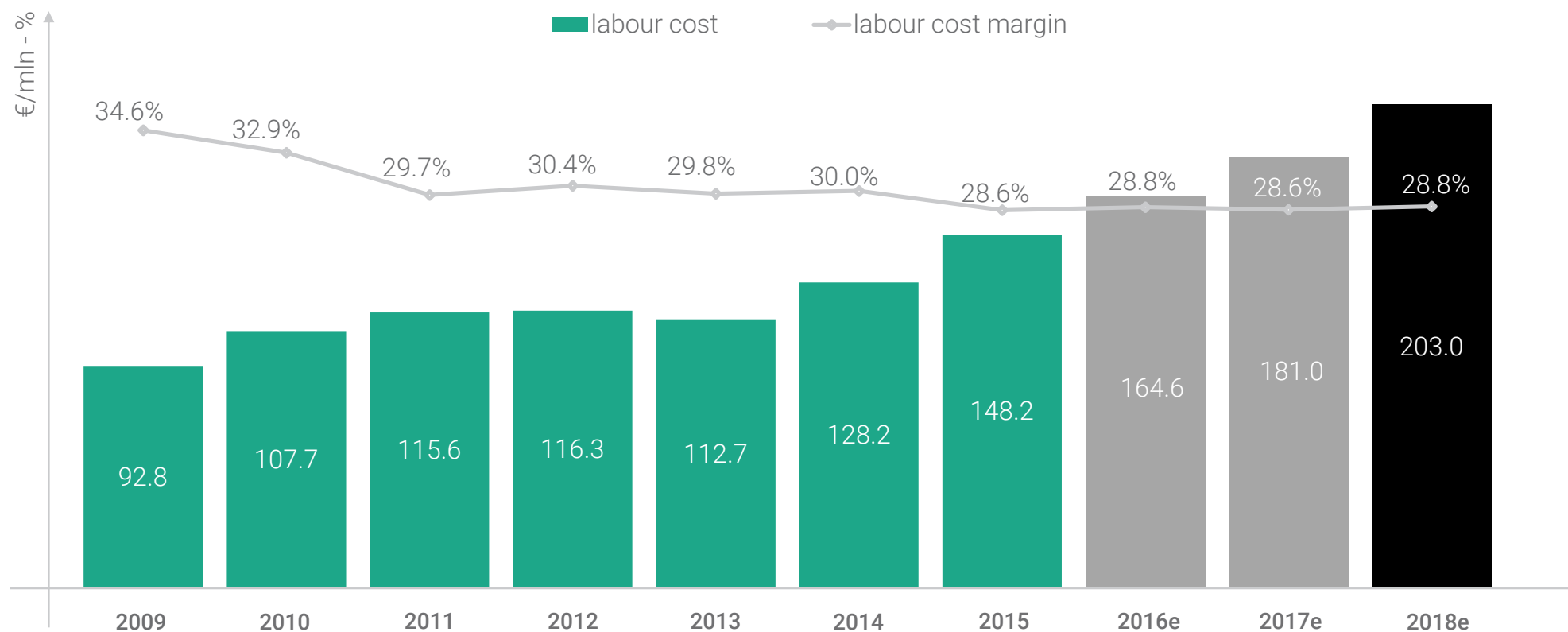
Figures Remind

# Ebit



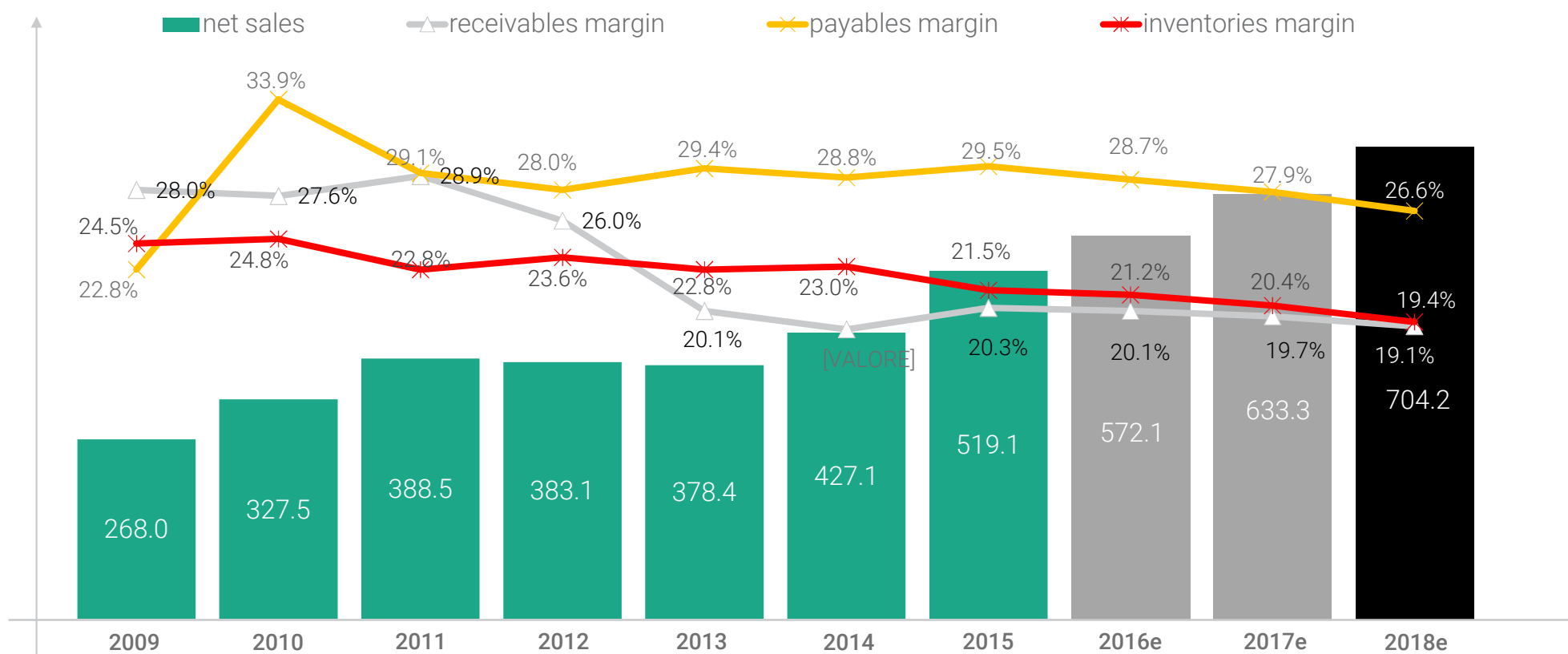
Figures Remind

# Labour cost



Figures Remind

# Receivables - Payables - Inventories





# Disclaimer

- ✓ This presentation has been prepared by Biesse S.p.A. for information purposes only and for use in presentations of the Group's results and strategies.
- ✓ For further details on the Biesse S.p.A. reference should be made to publicly available information, including the Quarterly Reports, the Half Annual Report, the Annual Reports and the Three Years Business Plan.
- ✓ Statements contained in this presentation, particularly the ones regarding any Biesse S.p.A. possible or assumed future performance, (business plan) are or may be forward looking statements and in this respect they involve some risks and uncertainties.
- ✓ Any reference to past performance of the Biesse S.p.A. shall not be taken as an indication of future performance.
- ✓ This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.
- ✓ By attending the presentation you agree to be bound by the foregoing terms.





[biessegroup.com](https://biessegroup.com)