EXTRACT

COMPANY PRESENTATION

SEPTEMBER 2018

BIESSEGROUP

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BIESSE GROUP IS A GLOBAL LEADER IN THE TECHONOLOGY FOR PROCESSING WOOD, GLASS, STONE, 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.

OUR BELIEFS

BIESSEGROUP

We believe in **challenging standards**, in thinking forward and in acting differently.

Creating advanced technologies and beautifully-designed solutions is the key to **transforming** our beliefs into **real value.**

IN

1
Industrial Group

5
Business Divisions

12
Production Sites

WE MANUFACTURE MACHINES AND COMPONENTS FOR WOOD, GLASS, STONE, ADVANCED MATERIALS AND METAL PROCESSING THROUGHT SPECIALISED BUSINESS UNIT AND 12 MANUFACTURING SITES IN ITALY AND WORLIDWIDE.

HOW

BIESSEGROUP

Growing investments in R&D have enabled us to create technological **solutions** that have simplified the management of CNC machines, improving our customers’ processes **revolutionizing market standards.**

More than

200

Patents registered

WHERE

39

Subsidiaries and representative offices

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.

More than

300

Selected distributors

WITH

BIESSEGROUP

CUSTOMERS IN 120 COUNTRIES.
Manufacturers of furniture, design items and door/window frames, producers of elements for the building, nautical and aerospace industries.

More than **4,200** employees throughout the world
(*temporary workers included*)
are our.

HUMAN CAPILAT VALUE

INNOVATION

Innovation is the driving force for the way we do business, continuously striving for excellence to support our customers' competitiveness.

Innovation is hard-wired in our DNA.

RELIABILITY

BIESSEGROUP

OUR MAIN PRINCIPALES:

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

EXCELLENCE

A VIRTUOUS CIRCLE OF EXCELLENCE…

FOR A **CONSTANT GROWTH**

Revenue
01

Profit
02

Cash
03

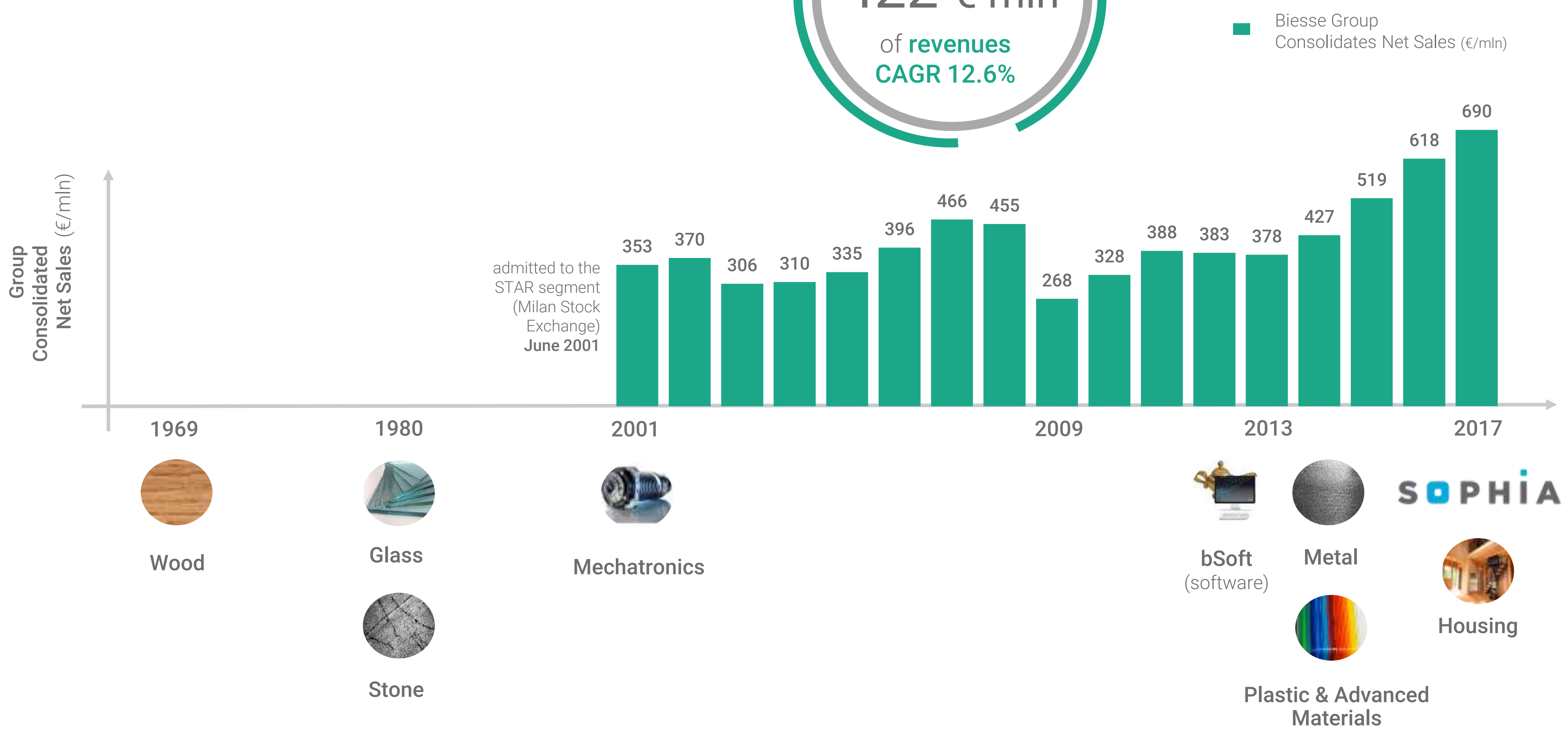
REVENUE
AN HISTORY OF GROWTH

2009-2017

422 € mln

of **revenues**

CAGR 12.6%

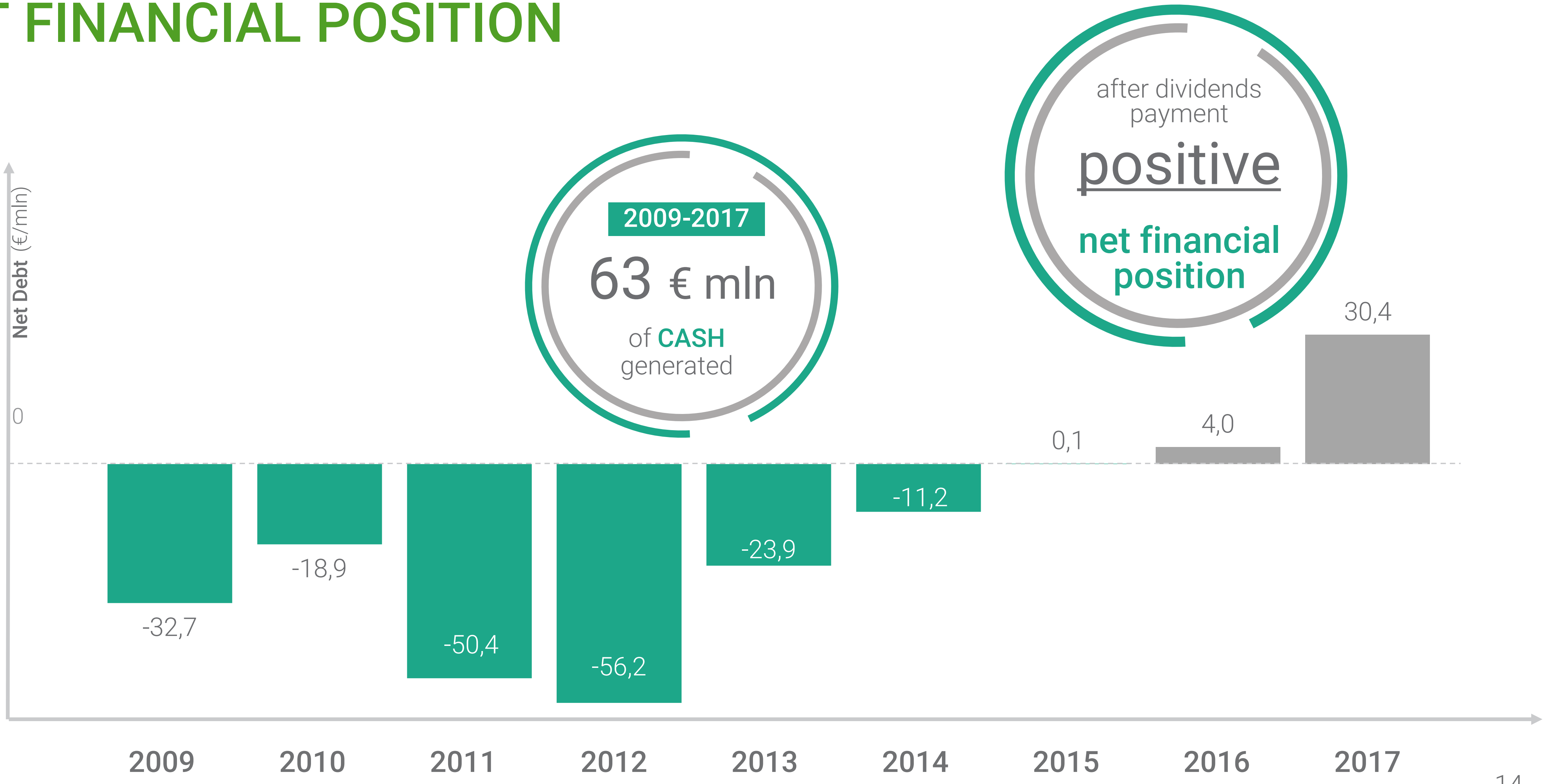


PROFIT
EBITDA

CASH

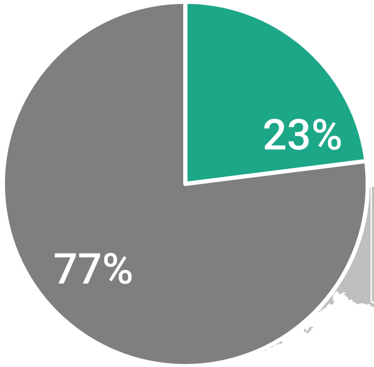
NET FINANCIAL POSITION

BIESSEGROUP



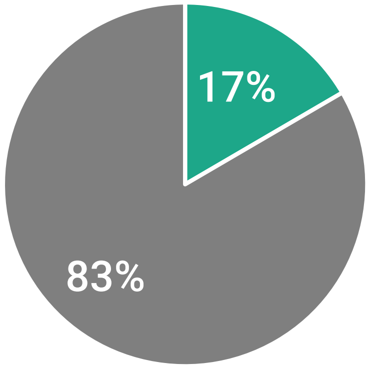
FOOTPRINT (DECEMBER 2017)

Sales breakdown by type



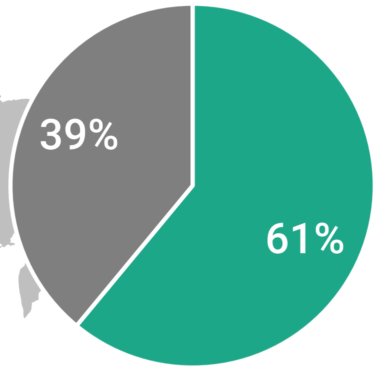
■ System
■ Stand Alone

Sales breakdown by offering



■ Service/Spare parts
■ Machinery

Service engineers distribution by area

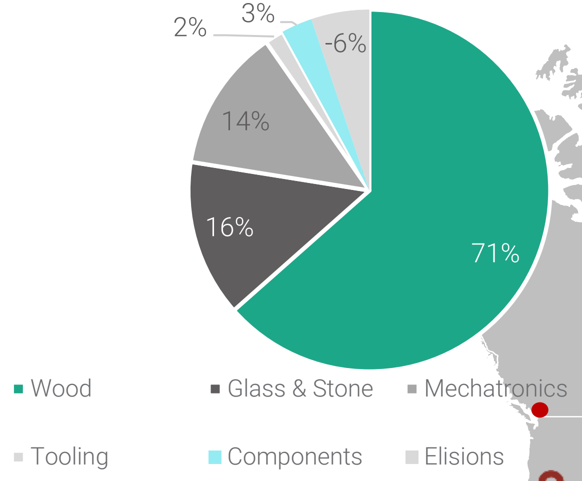


■ Worldwide
■ Italy (HQ)

DISTRIBUTION (DECEMBER 2017)

BIESSEGROUP

Sales breakdown by division



EXPORT

around

84%

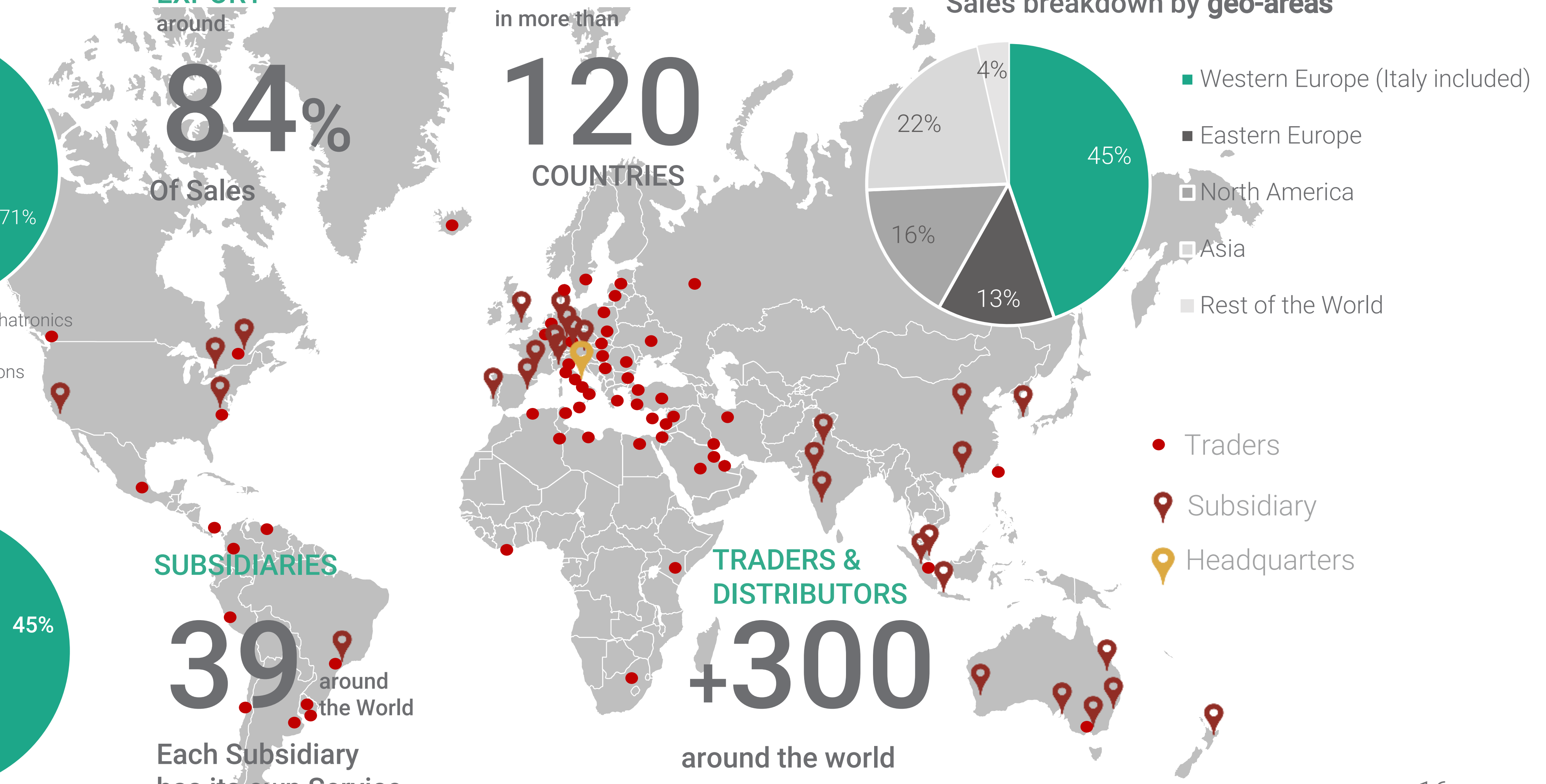
Of Sales

We deliver our solutions in more than

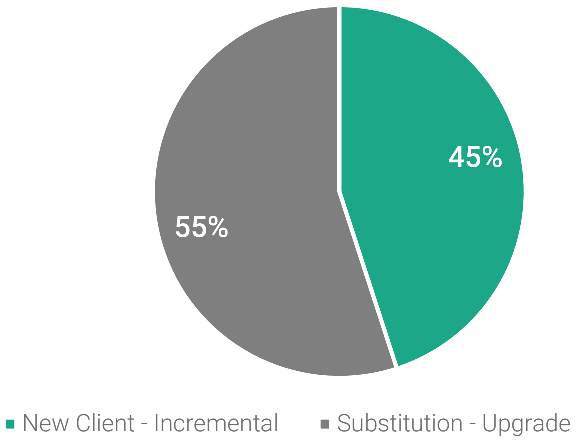
120

COUNTRIES

Sales breakdown by geo-areas



Sales breakdown by client Type



SUBSIDIARIES

39

around the World

Each Subsidiary has its own Service Department

TRADERS & DISTRIBUTORS

+300

around the world

CUSTOMERS

SEGMENTS:

- JOINERS
- MAKERS OF LARGE FURNITURE ITEMS
- WINDOWS AND DOORS
- WOOD BUILDING COMPANIES AND MANUFACTURERS
- GLASS WORKERS
- MARBLE WORKERS
- WINDOWS
- FURNITURE
- KITCHEN MANUFACTURERS
- MACHINERY PRODUCERS:
- WOOD
- ALUMINUM
- PLASTIC
- METAL
- ADVANCED MATERIALS

A SHORT SELECTION OF THE COMPANIES WE SERVE:

Veneta Cucine Progetti di Vita

IKEA

LAGO

COLOMBINI GROUP

marinelli cucine

SCAVOLINI

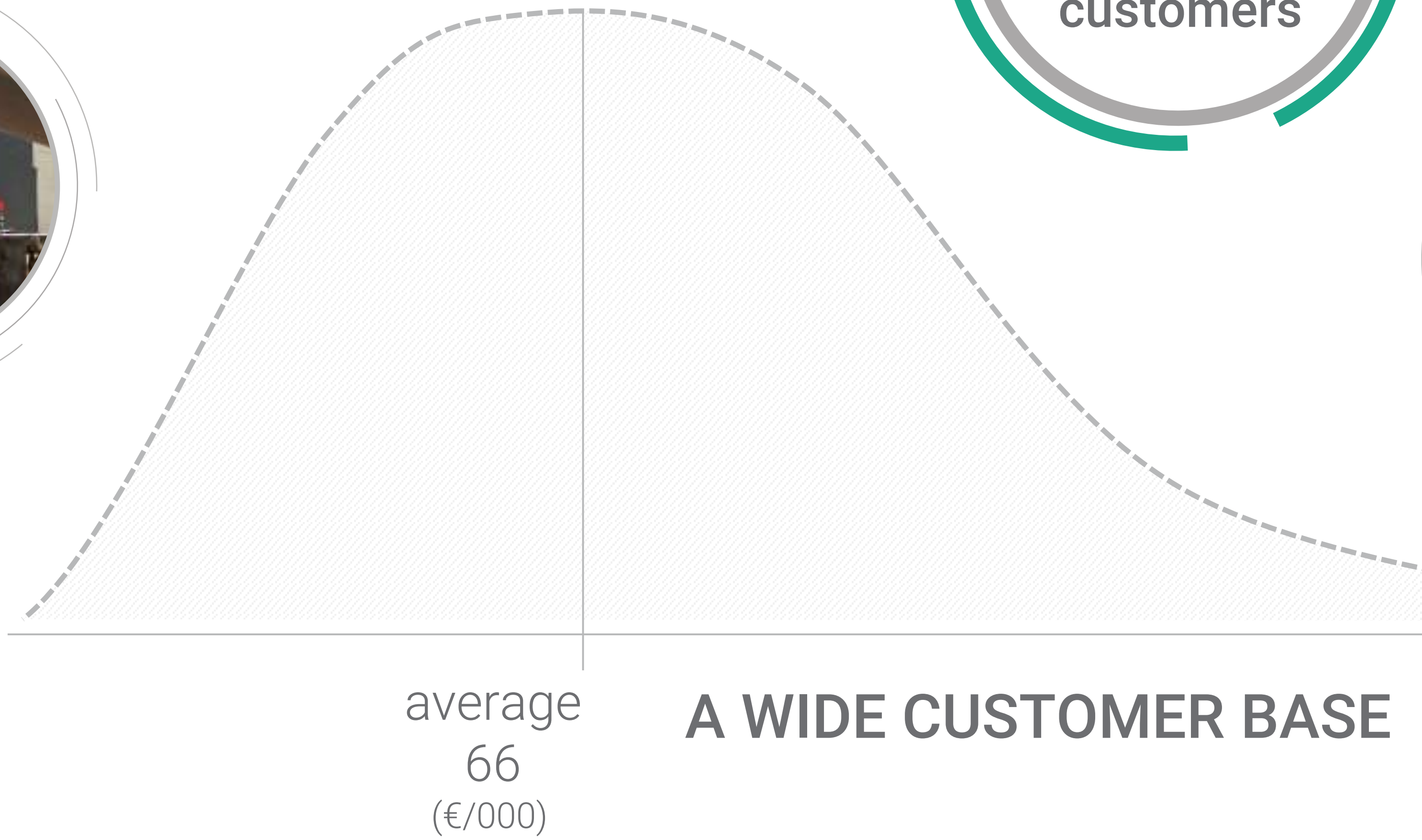
CUCINE LUBE

FIAM

CUSTOMERS BASE & AVERAGE PRICE

over
66.000
customers

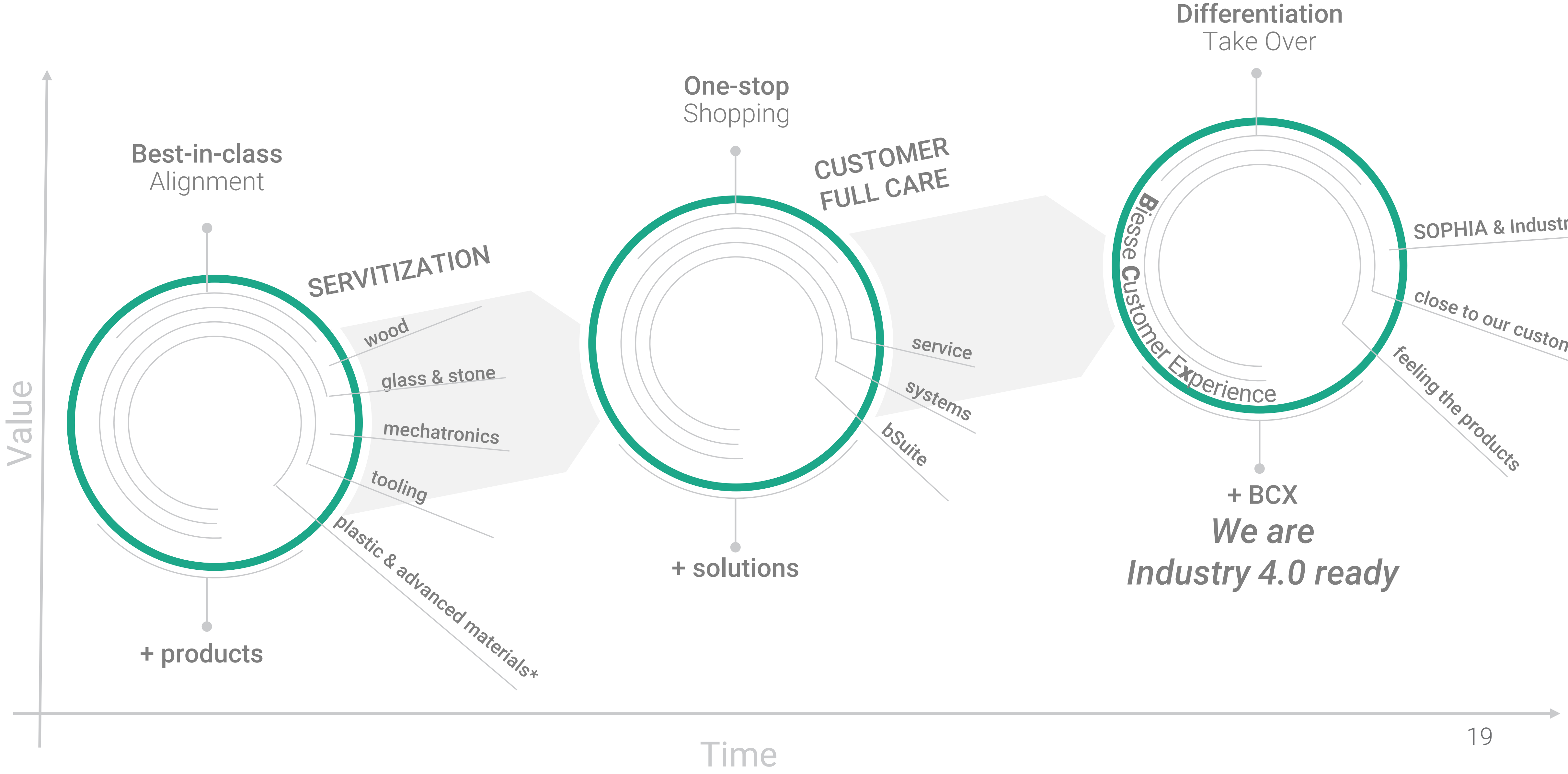
small manufactures



large manufactures

A WIDE CUSTOMER BASE

STRATEGY

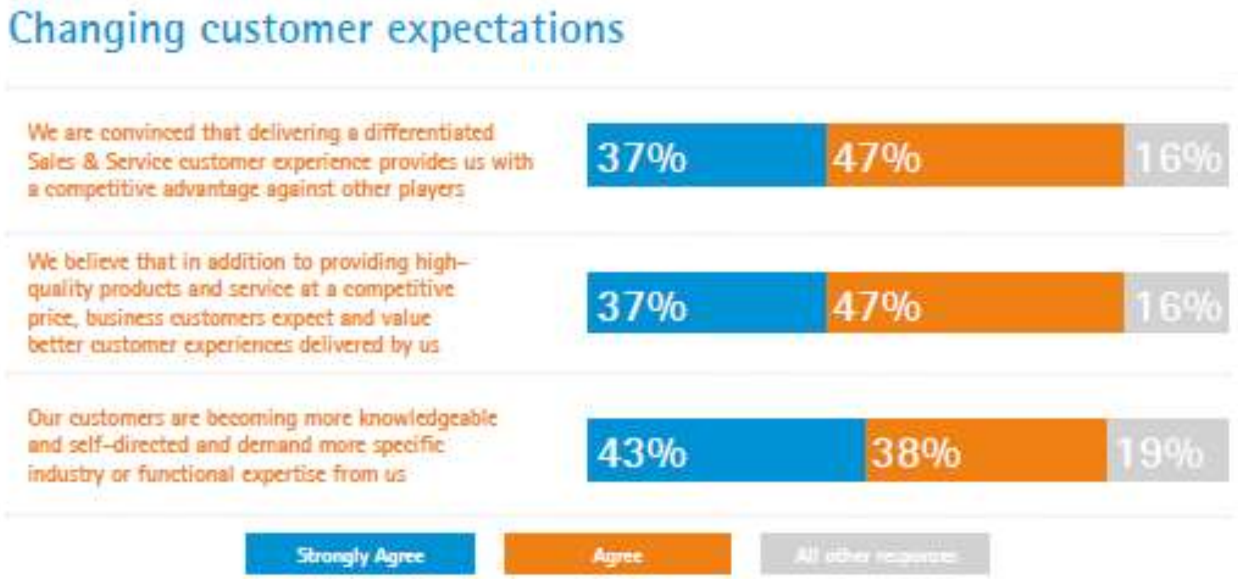


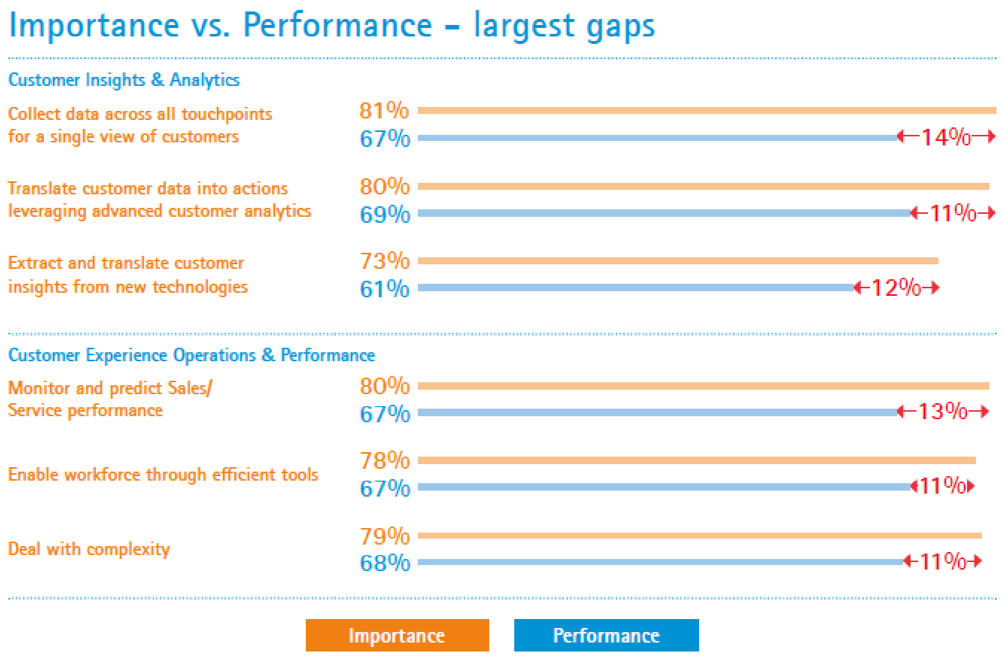
Value
Time
Best-in-class
Alignment
+ products
SERVITIZATION
wood
glass & stone
mechatronics
tooling
plastic & advanced materials*
One-stop
Shopping
+ solutions
CUSTOMER
FULL CARE
service
systems
bSuite
Differentiation
Take Over
Biesse Customer Experience
SOPHIA & Industry 4.0
close to our customers
feeling the products
+ BCX
We are
Industry 4.0 ready

FACING A DISRUPTIVE GROWTH

...B2B COMPANIES WILL NEED A COMPLETELY DIFFERENT APPROACH TO DRIVING GROWTH!

what will impact our business over the next years:





Accenture source

FACING A DISRUPTIVE GROWTH

…HOW BIESSE IS FACING THIS PHASE:

1 - REMAIN AHEAD OF CUSTOMER EXPECTANTIONS

2 – LEVERAGE DIGITALE TECHNOLOGIES

3 – SALES AND MARKETING ORGANIZATION FIT

Provide direct channels to end users through eCommerce

Continue to drive process efficiencies

Foster collaboration and align target setting

Establish a governance model to drive digitization

Access and employ the right talent

Accenture source

SYSTEMS

BIESSEGROUP

More than

1000

Systems installed worldwide

BSUITE ACHIEVEMENT

A complete platform fully implemented

The single, integrated platform to manage all machine processes has been **fully implemented on machines.**

SMART FACTORIES

BIESSEGROUP

The new era of digitalisation for small and medium-sized companies

70%

Smart for all

Our goal is to identify 4.0 Industry - oriented Customers in order to provide them with a new business model focused on software and integration.

30%

Super Systems

In the smart factory of tomorrow, each component is traced and identifiable enabling automatic feedback and process statistics to be generated.

SOPHIA

BIESSE CHOSE **ACCENTURE'S INDUSTRY X.0** TO LEAD IN THE NEW

BIESSE

Know-How, expertise and resources

accenture

SOPHIA is the **IoT platform**, created by Biesse in collaboration with Accenture, which enables **its customers to access a wide range of services** to streamline and rationalise their work management processes.

Smart Products

Smart Services

New Customer Experiences

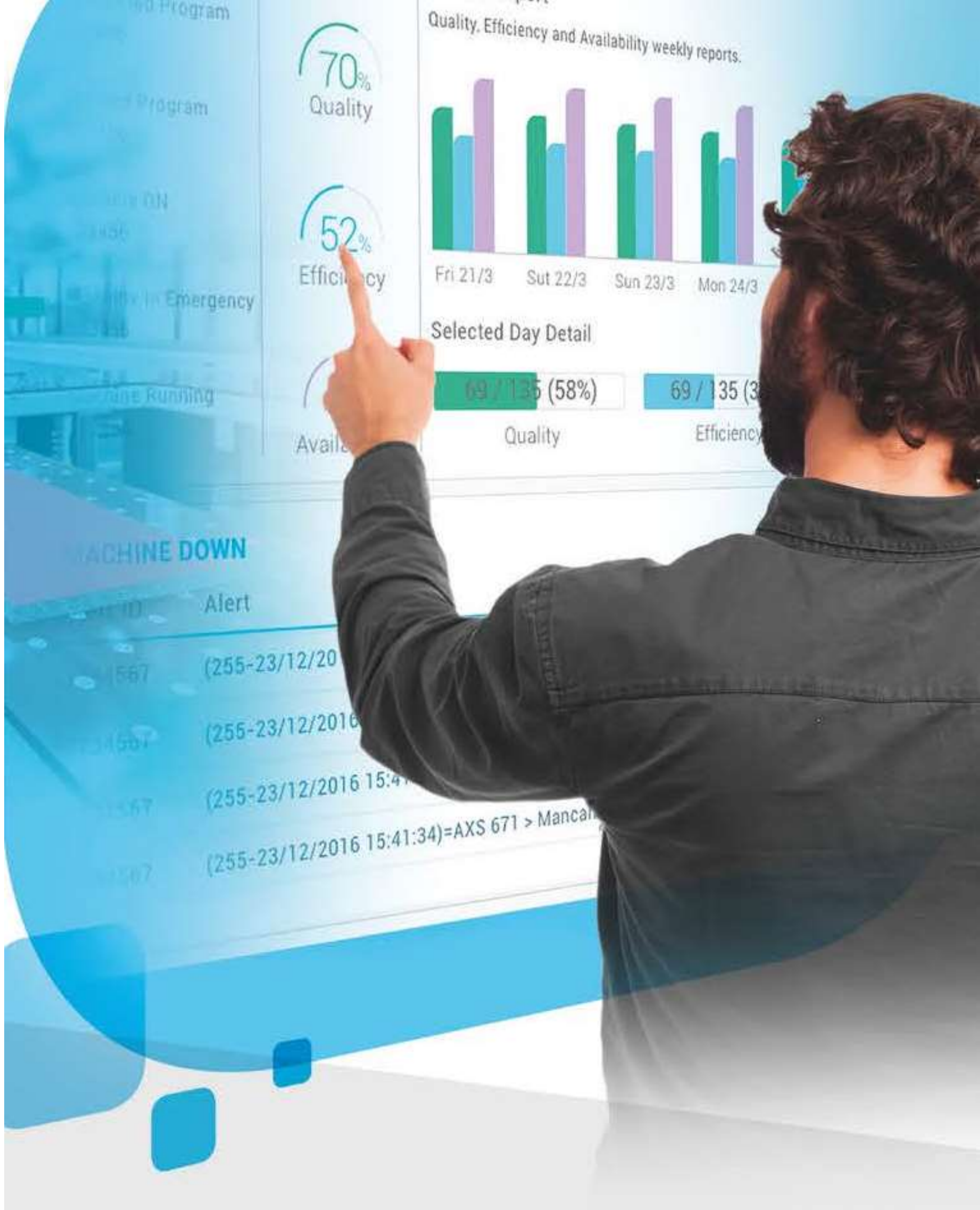
SOPHIA

ERVICES
PTIMIZATION
REDICTIVITY
UMAN
NNOVATION
NALYSIS

IIOT - SOPHIA

IOT BIESSE SERVICE PACK

- Priority service and extended coverage
- Continuous connection with the Biesse control center
- Direct monitoring of machine performance through a dedicated app
- Analysis of machine downtime, remote diagnostics and fault prevention
- On-site functional checks and technical inspections within the warranty period
- Proactive call after machine downtime notification
- Extended hours for service coverage from 8 to 12 hours per day



TO ACHIEVE GREAT RESULTS

on track to connect

20.000

machines

whitin 2020

ROUTE TO NEW SERVICES

With its new IIOT platform, Biesse is transforming itself from product-oriented manufacturer to a **digital business** offering to its customers value added services.

MORE PRODUCTS NEW TARGET

BIESSEGROUP

Metal
26 mln€
2020 Target

Advanced Materials
40 mln€
2020 Target

8%
Wood Division Estimated CAGR 2018-2020

4%
Market Estimated CAGR 2018-2020

12%
G&S Division Estimated CAGR 2018-2020

7%
Market Estimated CAGR 2018-2020

12.9%
Mechatronics Division Estimated CAGR 2018-2020

5%
Market Estimated CAGR 2018-2020

14%
Tooling Division Estimated CAGR 2018-2020

6%
Market Estimated CAGR 2018-2020

40%
A.M. Division Estimated CAGR 2018-2020

MORE SOLUTIONS NEW TARGET

21%
Service Target Contribution to Net Sales

25%
System Target Contribution to Machine Sales

2.0%
Software Target Contribution to Net Sales

One-stop shopping

service — To evolve from the "break and fix" approach to the proactive service

systems — To increase our market share in the system solutions market.

bSuite — To improve our software to keep offering to our Customers endless possibilities.

WOOD-MARKET

BIESSEGROUP

COMPETITORS

The competition in the current market is consolidated. We evaluate to be the second leading company in the sector.

Main competitors are located in Germany and in Italy. The most important ones are: **HOMAG in Germany** belonging the **DÜRR** (**30.5%** estimated market share) and **scm group in Italy** (**7,5%** estimated market share*) not listed yet.

WOOD-TARGETS

8%

Wood division Estimated CAGR 2018-2020 vs 2017

4%

Market Estimated CAGR 2018-2020 vs 2017

01 **Improve** product reliability, **renew** existing product range

02 **Renovation** and **completion** of the range of machines

03 **Enhance R&D** for innovative solutions (technologies and new materials)

04 Expand the product range of **woodworking machines for the housing market**

HOUSING-MARKET

COMPETITORS

The competition in the market is consolidated. Main competitors are located in Germany and in Italy. The most important ones are Hundegger (the Market Leader), HOMAG (DÜRR) WEINMANN in Germany and scm group, essetre in Italy.

HOUSING-TARGET

Biesse Group will continue to extend its product range, **increasing penetration** in the **high potential segment** (actually forecasted the best one) yet highly-strategic industry of **timber carpentry** (beams and structural façades).

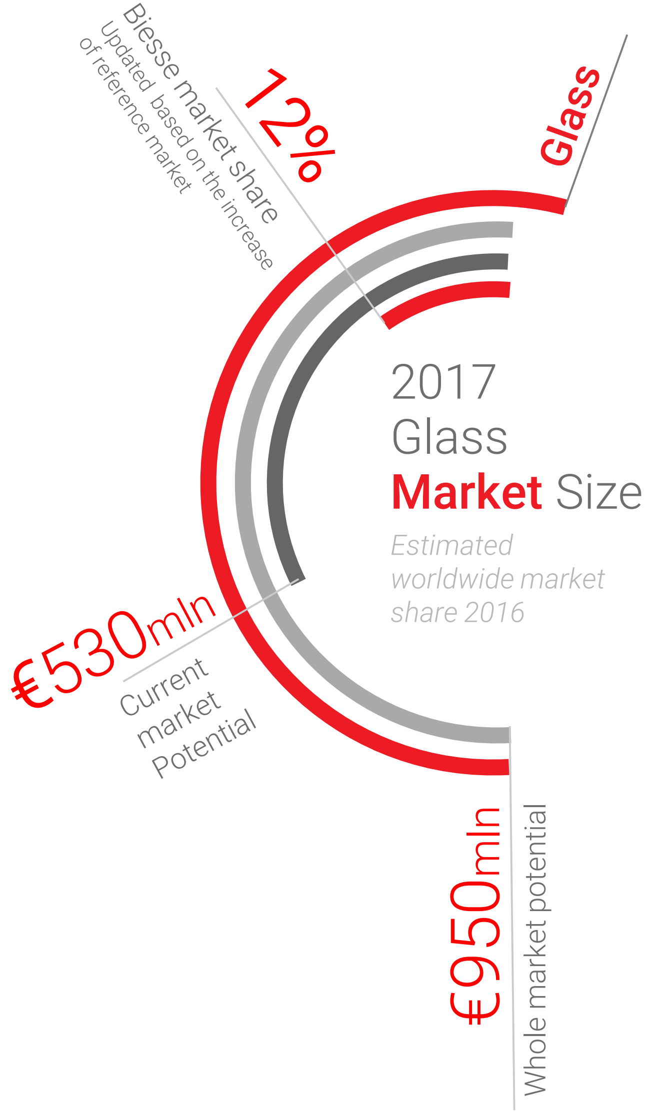
15 €/mln

2020 Target in wood construction materials (structural wood)

01 **Expand our offering** in other **timber carpentry segments** (minor complexity and higher volumes)

02 Leverage on **Biesse capillarity** to boost sales and after-sales worldwide

GLASS-MARKET



COMPETITORS

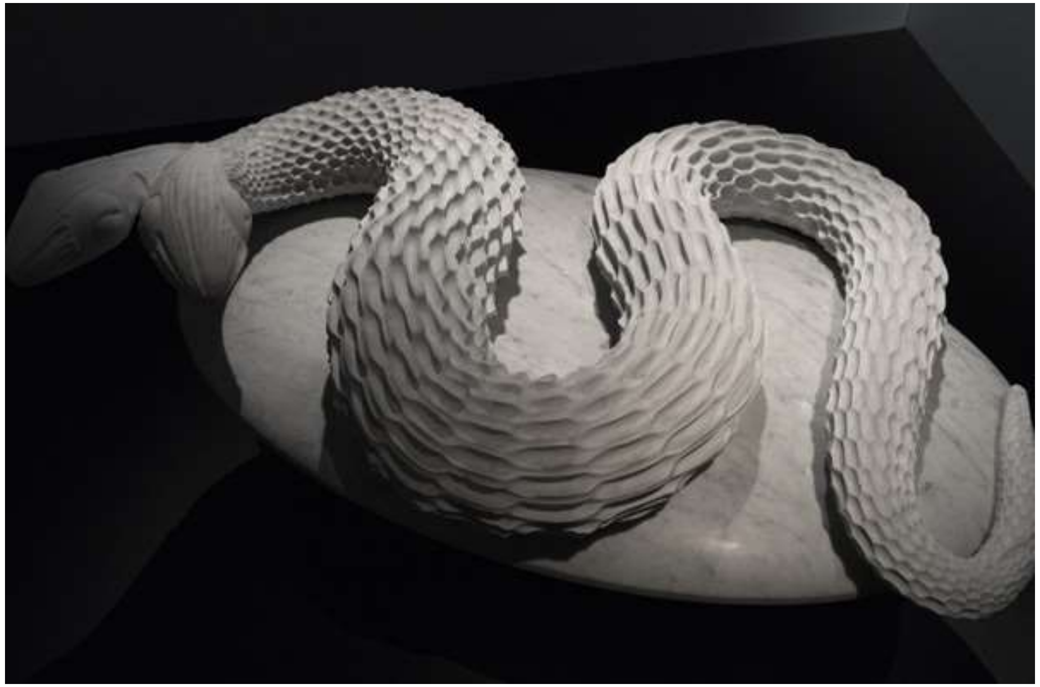
We are currently the industry leader in the glass processing market in which we operate. Main competitors are located in Italy and Germany, Austria:

They are: Cms (scmgroup) LISEC, Bottero e HEGLA.

STONE-MARKET

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 (scm group), breton, THIBAUT and COMANDULLI.



GLASS & STONE TARGET

BIESSEGROUP

12%

G&S Division Estimated
CAGR 2018-2020
vs 2017

7%

Market Estimated
CAGR 2018-2020
vs 2017

01 Maintain and reinforce our **leading position** in the glass sector

02 **Expand** our offering in **new product segments**

03 **Increase our market share in the stone segment,** reinforcing our leadership in this area

TOOLING – GLASS – STONE & CERAMIC MARKET

TOOLING - TARGET

BIESSEGROUP

14%

Tooling Division Estimated CAGR 2018-2020

(vs 2017)

6%

Market Estimated CAGR 2018-2020

(vs 2017)

01 Maintain and reinforce our **leading position** in the glass sector

02 **Expand** our offering in **new product segments**

03 **Increase our market share in the stone segment,** reinforcing our leadership in this area

MECHATRONICS TARGET

12.9%

Mechatronics Unit
Estimated
CAGR 2018-2020
(vs 2017)

5%

Market
Estimated
CAGR 2018-2020
(vs 2017)

26 mln/€

2020 target in metal sector

01 Maintain and reinforce our **leading positioning** in the Wood- Aluminum-Plastic (WAP) sector

02 **Enlarge our product offering** for metal working machines

03 **Continue to strengthen its sales organization** especially in Asian and Western Europe Market

ADVANCED MATERIALS

BIESSEGROUP

COMPETITORS

The advanced material* processing machinery market is highly fragmented worldwide, main competitors are GEISS AG, GRIMME, belotti, Cms (scm group), breton, MÉCANUMÉRIC and Flow.

Care Model 1:1 Clay block

***Advanced materials**

- Carbon Fiber
- Foam
- Composite
- Alluminium
- Titanium

ADVANCED MATERIALS*

40
mln/€

2020 target
In advanced material segment

***Advanced materials**

- Carbon Fiber
- Foam
- Plastics
- Composite
- Alluminium
- Titanium

01 Expand our **plastic working machineries** in order to meet the needs of the market.

02 **Extend our product range** drawing on the expertise of Uniteam to enhance its range of products and applications for machining **advanced composite materials** for several industries

application

- Aerospace
- Automotive
- Marine
- Packaging
- Medical Devices
- Renewable Energy
- Defense and Ballistics
- Visual communication

SERVICE

BIESSEGROUP

21%

2020 Target
incidence on Net Sales

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

Our Service will evolve to Service 2.0

Predictive: leave "break-and -fix“ service as is logics and anticipate the needs moving onto **predictive services thanks .**

Digital: Fully implement On Line Sophia Services platform to offer advanced remote assistance, Spare Parts purchasing, Intelligent Troubleshooting, software update distribution and machines connection to Customer ERP

Master in Competence: Structure Training Academy supporting product and process competence to our Customers and Service team

SYSTEMS

25%

2020 Target
incidence on Net Sales

We **increased our market share becoming a leading company** in the engineering solutions sector worldwide recognised.

The **guiding strategy** of the Biesse Systems team is based on the following clear **key concepts**:

- Definite lead times
- Automation
- Stock Management
- Modularity
- Total Quality

BSUITE

BIESSEGROUP

2%

Potential Software Fees contribution to Net Sales (to be invoiced)

01 **Consolidation. reliability and rationalization.** Superior technology for creating synergies in machine automation.

02 **Technological superiority and sustainability.** Ensuring advanced. sustainable know-how in order to develop intelligent machines.

03 **Simple. smart software.** Meeting growing technological needs through application software and smart apps.

04 **Business software.** Business-oriented software to enhance collaboration with our customers' businesses.

CLOSE TO CUSTOMERS
SUBSIDARIES

To **expand our global presence** to be close to our customers.

01 Continue to promote the **“Roadmap to success” for our subsidiaries**: moving from reactive to **proactive**, fostering entrepreneurship at all levels, defining market and customer-oriented strategies

02 Invest in new and innovative technological complexes, "**Biesse Campus**", to better support our expansion in selected areas

03 Invest in **human resources** and capabilities as growth drivers

STABILIZE PROFITABILITY

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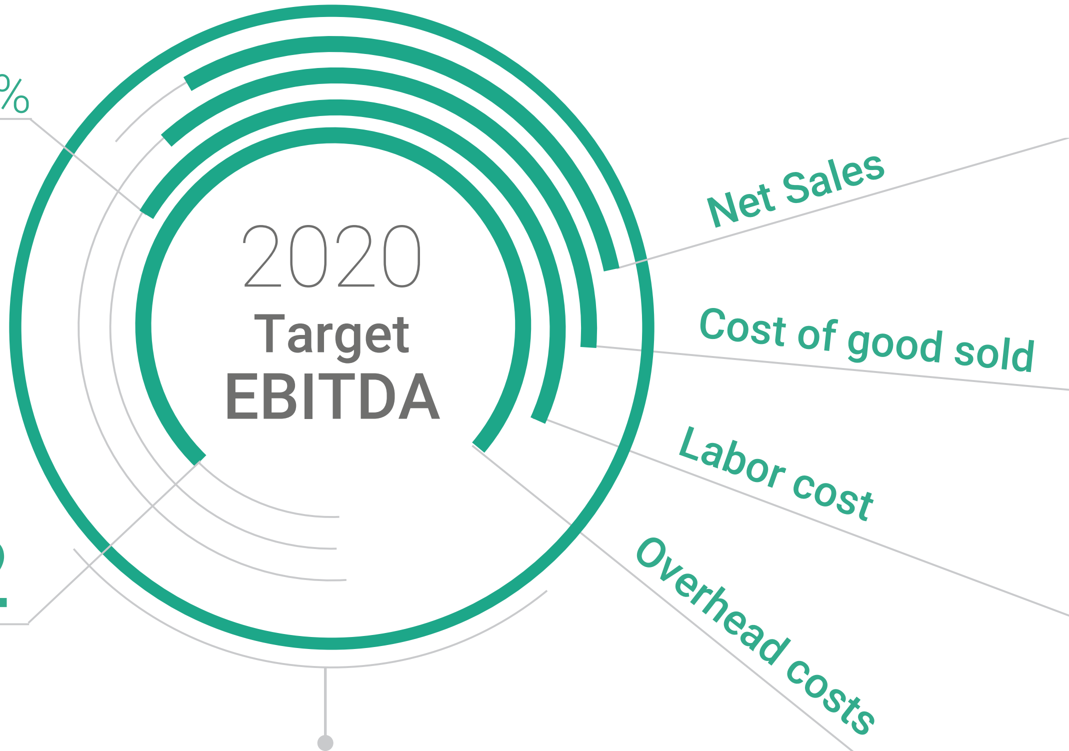
EBITDA Margin
14.0 %
2020 Target

EBITDA
127.2
2020 Target



STRENGHTENING OUR LEADERSHIP

9.5%
Net sales
CAGR 2018-2020 vs 2017

< 39%
Target COGS incidence on Net Sales

< 30%
Target Labor Cost incidence on Net Sales

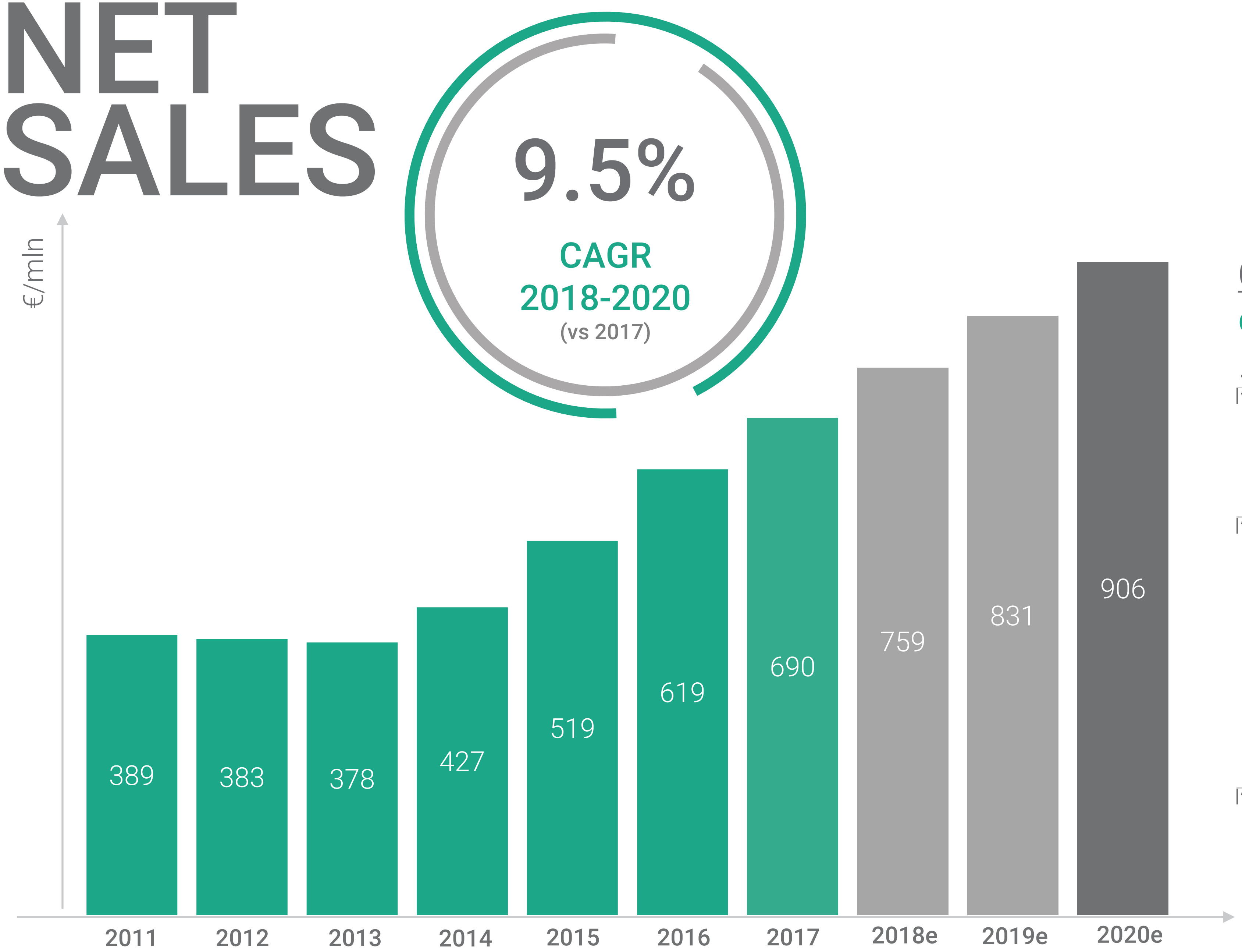
< 20%
Target Overhead Cost on Incidence on Net Sales

- ☑ **Continue our growth trend**
- ☑ Optimize our **production costs**
- ☑ Invest in **human resources** and capabilities as growth driver, **controlling their incidence** on net sales
- ☑ **Optimize** Overhead costs

2018-2020:
THE 3 YEARS PLAN RECAP

(Plan approved Feb 28th 2018)

NET SALES

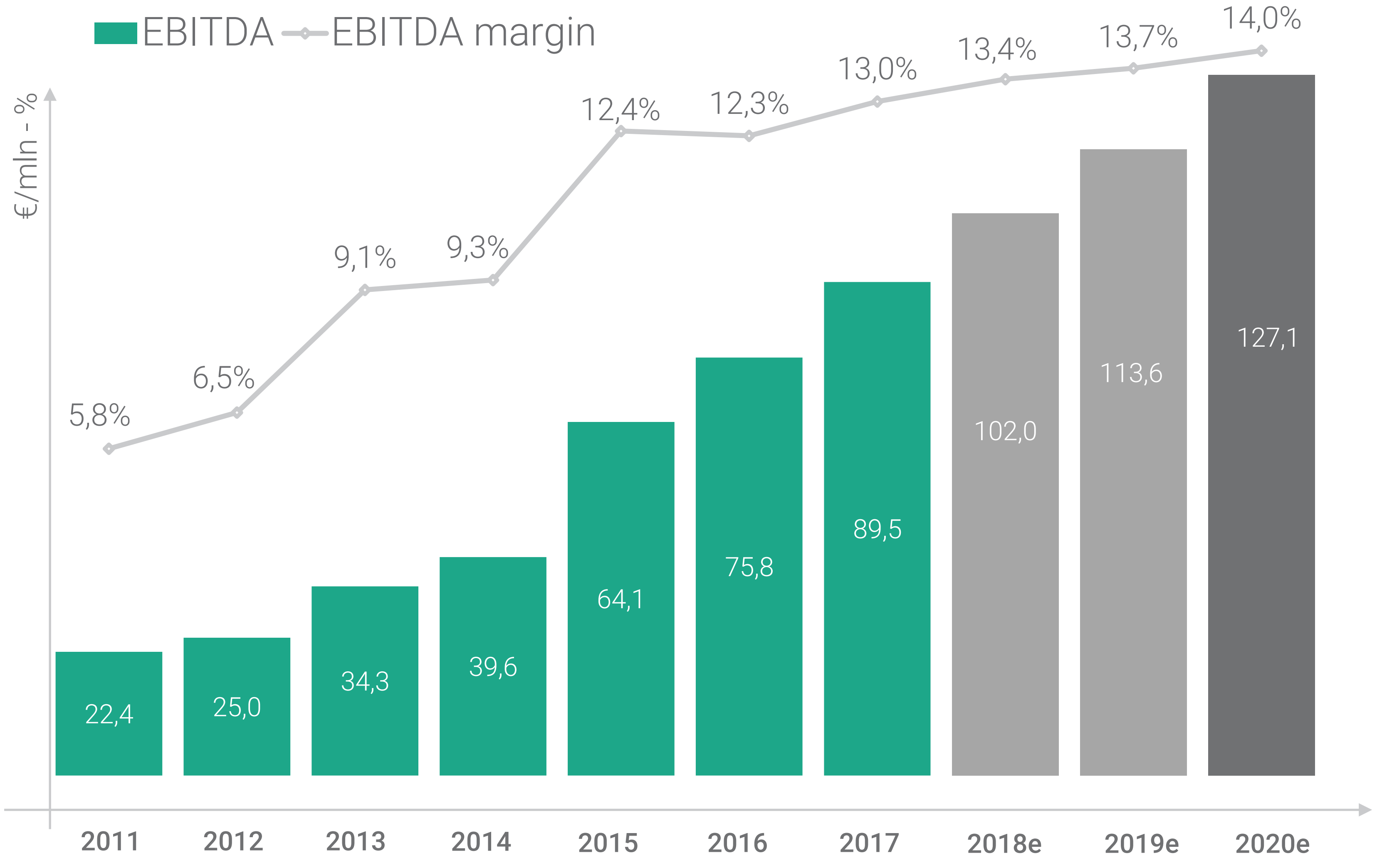


Continuing to pursue an **organic growth**.

- **Increasing our sales force**. subsidiaries. agents and distributors **worldwide**
- Growing **not only in the woodworking** machine sector. but also in the glass, stone, mechatronics and advanced materials segments, especially considering the after-sales services
- Continuing to **diversify into new sectors**: advanced materials and metal working even through the mechatronics division

EBITDA

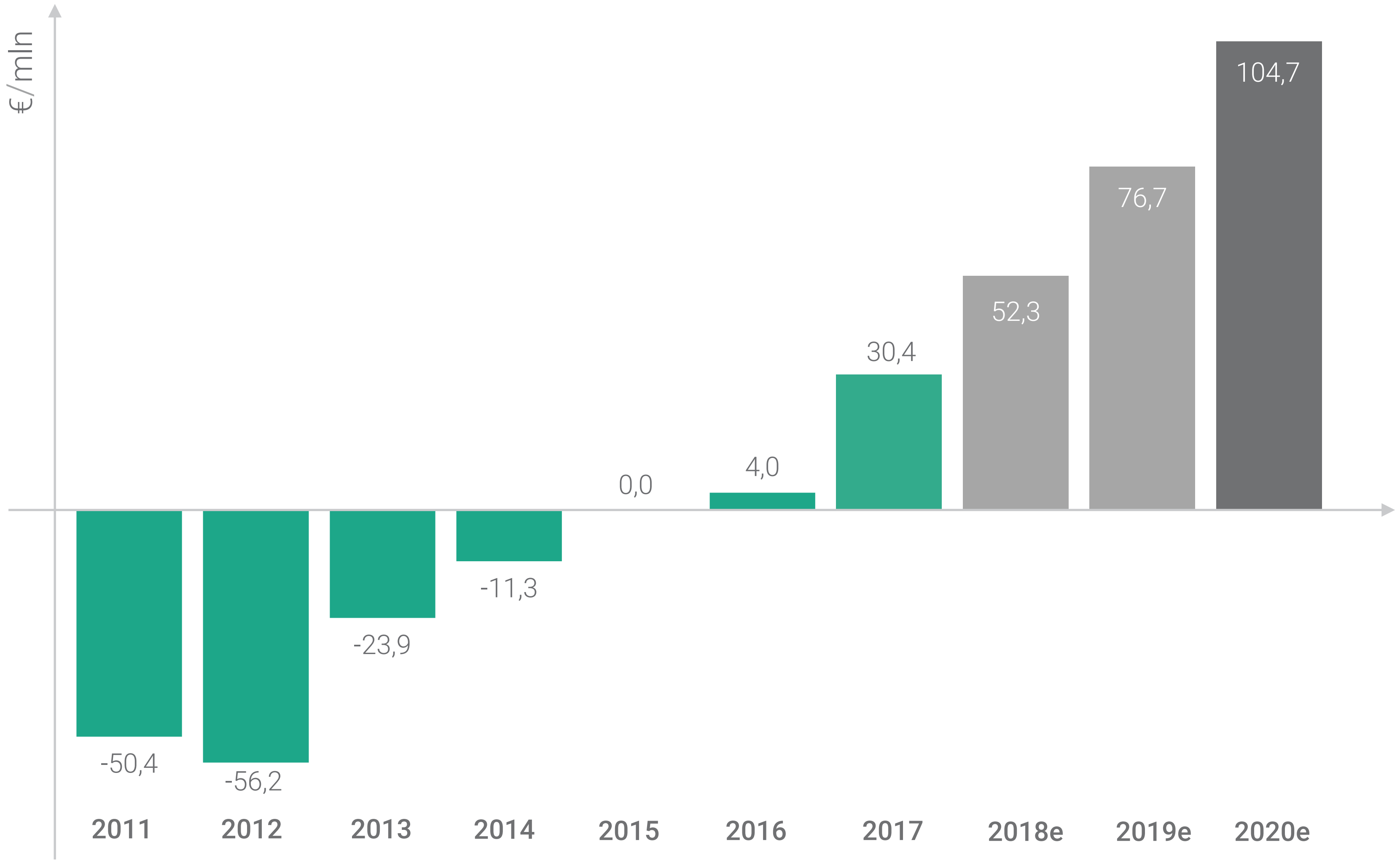
BIESSEGROUP



Generation of value.

- **Decreasing incidence of COGS** on Net Sales taking advantage of the world production optimization and efficiency
- Maintaining **Labour Cost** incidence on Net Sales **below 30%**
- Maintaining **Overhead** incidence on Net Sales **below 20%**

NET FINANCIAL POSITION

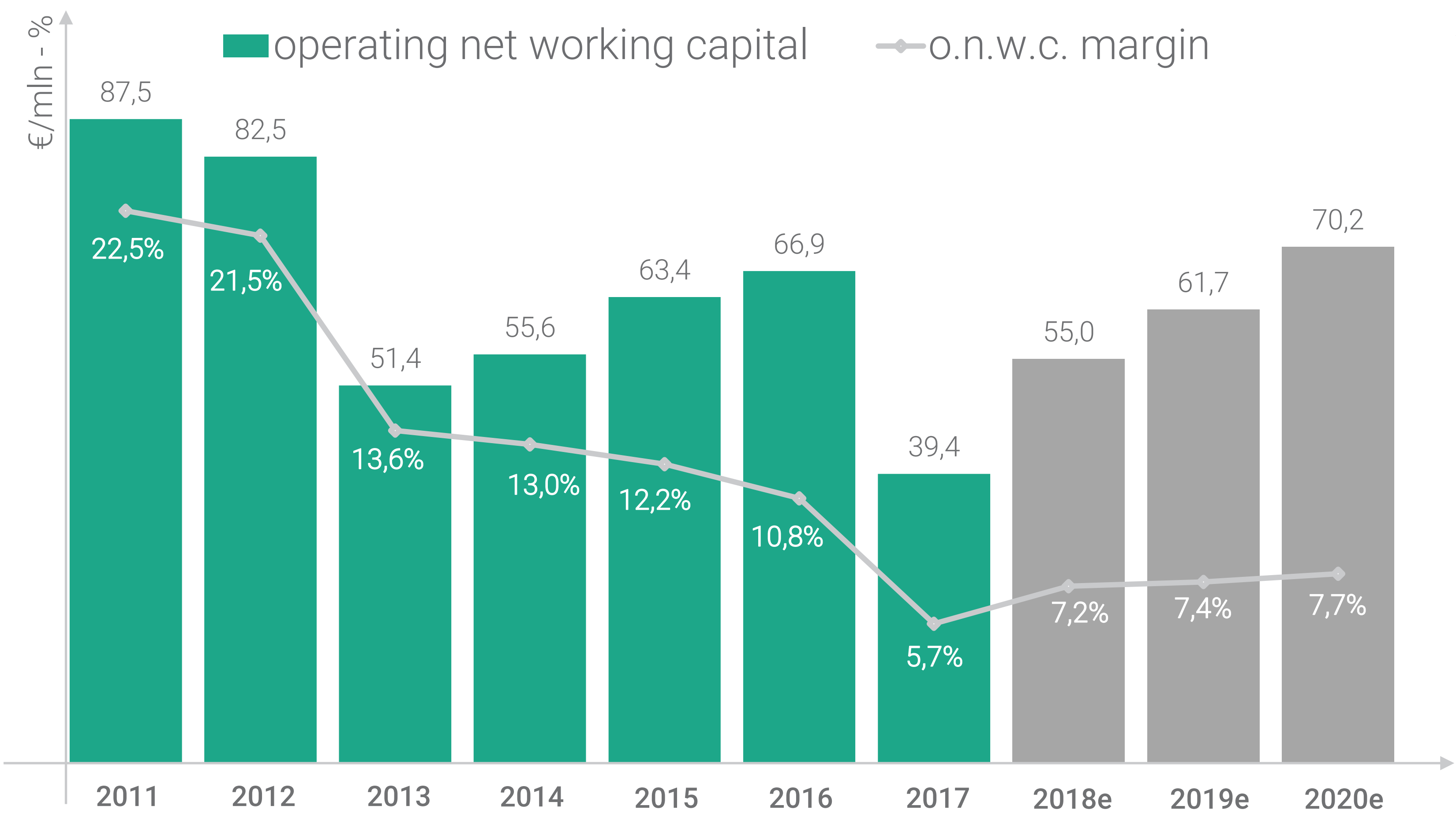


Positive cash flow.

- Starting point: huge, **positive Net Financial Position** at the end of 2017
- Continuing to invest in **R&D around 1.5%** of **Net Sales (capitalized) – effective 4%**
- **Cash Flow** finances the projected increasing CAPEX to support our growth forecast
- Already paid yearly **dividends** (since 2014 for four years) for a total amount of > € 34 mln - dividend policy 30% of the expected Group net profit

OPERATIVE NET WORKING CAPITAL

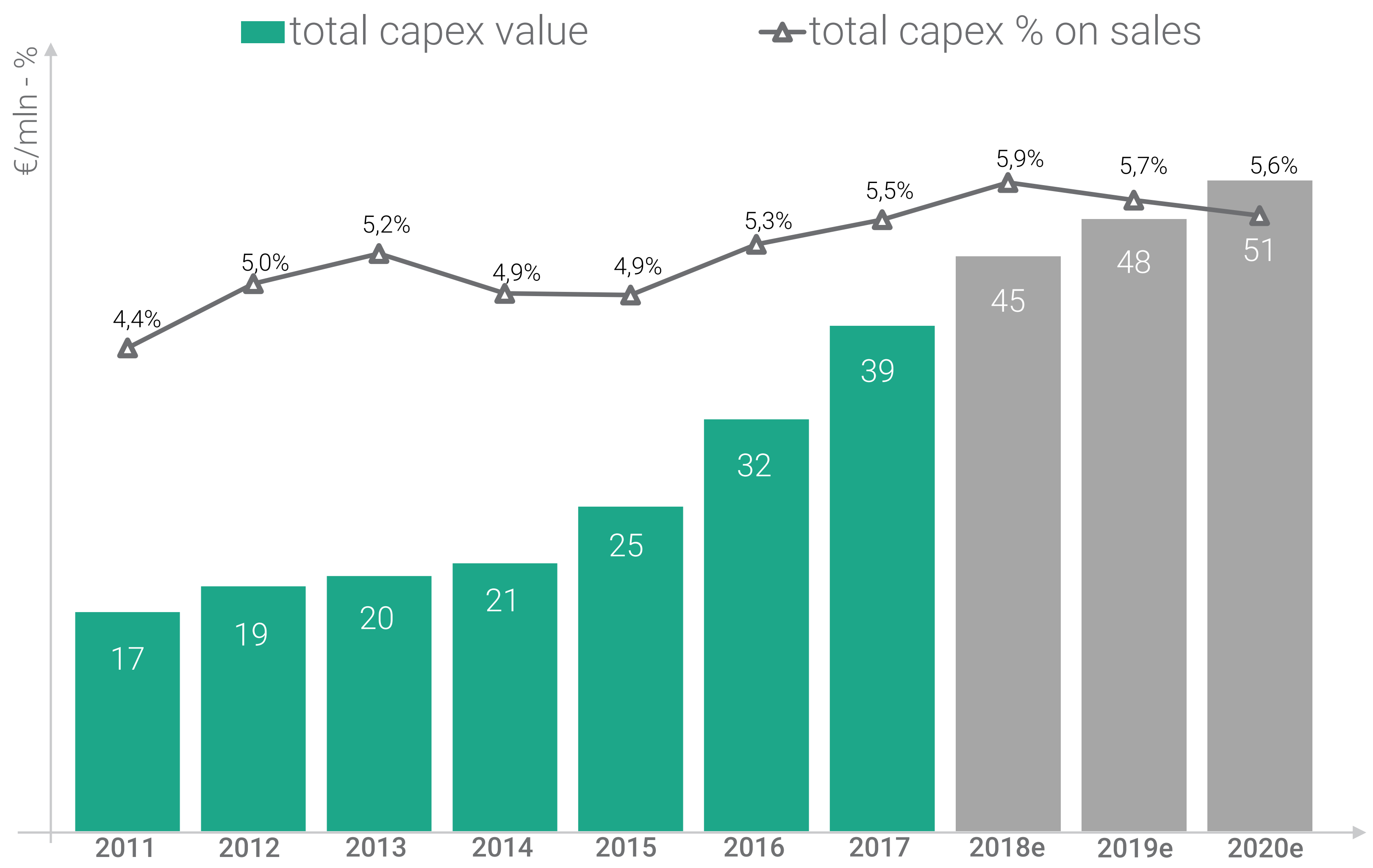
BIESSEGROUP



Control our Operative Net Working Capital.

- Maintaining **Operative Net Working Capital** incidence on Net Sales **below 9-10%**
- Maintaining our Group **inventories** below **22%** incidence on Net Sales
- Maintaining our Group **DSO** around **50 -55 days max**
- Maintaining our Group **DPO** around **110-120 days**

CAPEX*



continue our growth trend through focused investments.

2018e
tangible: € 27.4mln
intangible: € 17.6mln

main investments drivers:

- **India:** investiment in durable goods
- **Uniteam:** improvement of the production plant
- **Mechatronics:** Italian plant (HSD S.p.A.) components production machines extension
- **Metal Working:** (internal phase): improvement of the components production
- I.T.: digital factory – PLM & CRM – Oracle Subsidiaries implementation
- **R&D constant investment**. Around 1.5% on net sales every year

**potential growth strategy through M&A not included*

CAPEX: TANGIBILES

BIESSEGROUP

☑ **India:** Manufacturing durable goods investments to meet the projected productive expansion improving the quality

☑ Housing (Uniteam Wood Division): improvement production plant – durable goods investments

Continue our growth trend through focused investments

TANGIBLE ASSETS

☑ **Mechatronics** Italian plant (HSD S.p.A.) components production machines (rotary tables) and production plant expantion

☑ **Metal working** (internal phase): improvement of the components production – durable goods investments

CAPEX: INTANGIBILES

Continue our growth trend through dedicated investments.

servitization
Internet Of Things – SOPHIA (service tools)

sales, distribution and services
ERP Oracle

teamcenter - siemens
Product Lifecycle Management

Industry 4.0

salesforce.com
Customer Relationship Management

nicim manufacturing
Manufacturing Execution System

ms office 365 - internal social employees
Collaboration Communication Co -sharing

EXTRACT OF THE P&L

BIESSEGROUP

€/mln	2013	2014	2015	2016	2017		2020e	Targets
Net sales *year -1*	378.4 -1.2%	427.1 +12.9%	519.1 +21.5%	618.5 +19.1%	690.1 +11.6%	CAGR 9.5%	906.2	
Cost of good sold	155.9 41.2%	177.6 41.6%	206.1 39.8%	245.1 39.6%	270.1 39.1%		348.1 38.4%	
Value added %	147.0 38.8%	167.8 39.3%	212.4 40.9%	252.4 40.8%	288.6 41.8%	CAGR 10.8%	393.1 43.4%	
Labour cost	112.7 29.8%	128.2 30.0%	148.2 28.6%	176.6 28.6%	199.1 28.9%		266.0 29.3%	< 30% incidence
overhead	81.8 21.6%	91.0 21.3%	104.7 20.2%	124.5 20.1%	136.1 19.7%		167.7 18.5%	< 20% incidence
EBITDA %	34.3 9.1%	39.6 9.3%	64.1 12.4%	75.8 12.3%	89.5 13.0%	CAGR% 12.4%	127.1 14.0%	
EBIT %	18.1 4.8%	24.8 5.8%	43.7 8.4%	55.1* 8.9%	63.6* 9.2%	CAGR 14.6%	95.7 10.6%	

*after non recurring items

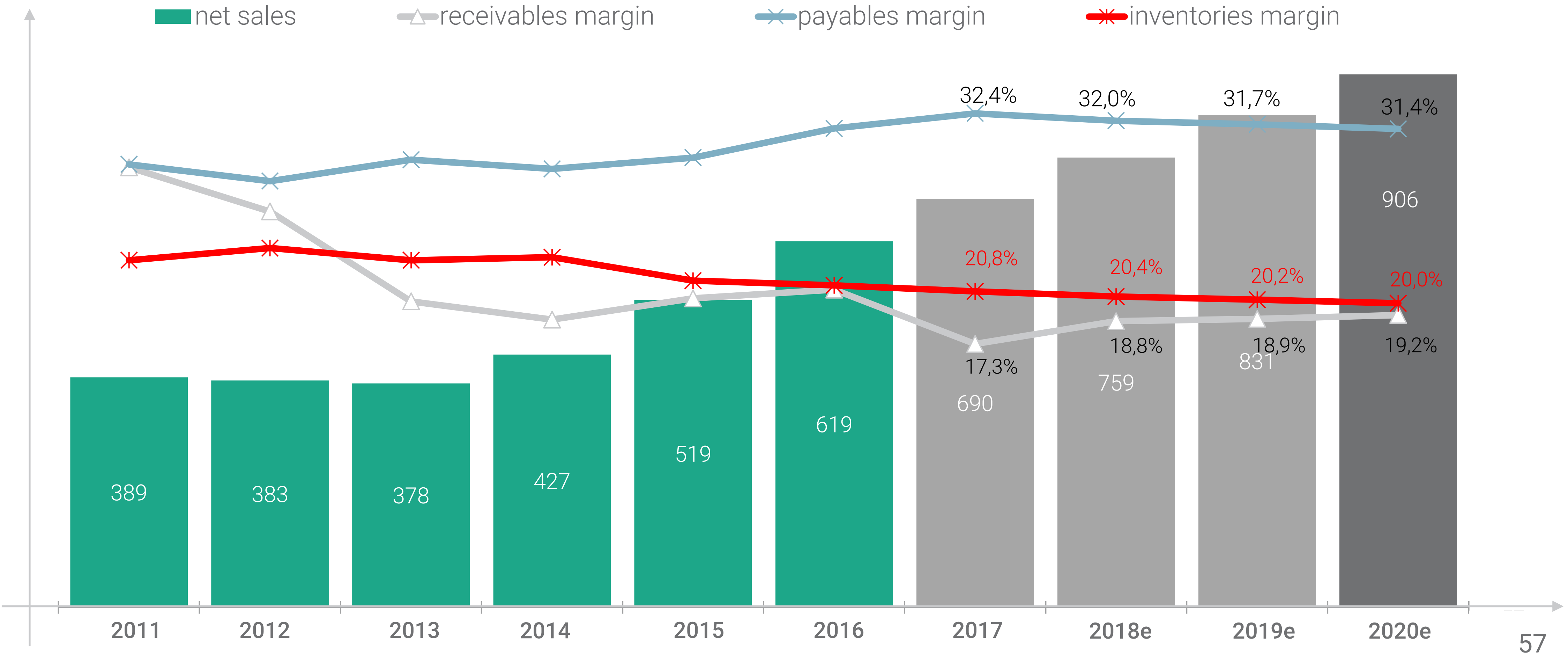
tax rate 29.6%

OPERATIVE NET WORKING CAPITAL

€/mln	2013	2014	2015	2016	2017	2020e	Targets
Inventories % net sales	22.8%	23.0%	21.5%	21.1%	20.8%	20.0%	**<22%**
Receivables % net sales	20.1%	18.9%	20.3%	20.8%	17.3%	19.2%	**DSO 55 days**
Payables % net sales	29.4%	28.8%	29.5%	31.1%	32.4%	31.4%	**DPO 120 days**
Operating Net Working Capital	**51.4**	**55.6**	**63.4**	**66.9**	**38.7**	**70.2**	
% net sales	**13.6%**	**13.0%**	**12.2%**	**10.8%**	**5.6%**	**7.7%**	

RECEIVABLES PAYABLES INVENTORIES

BIESSEGROUP

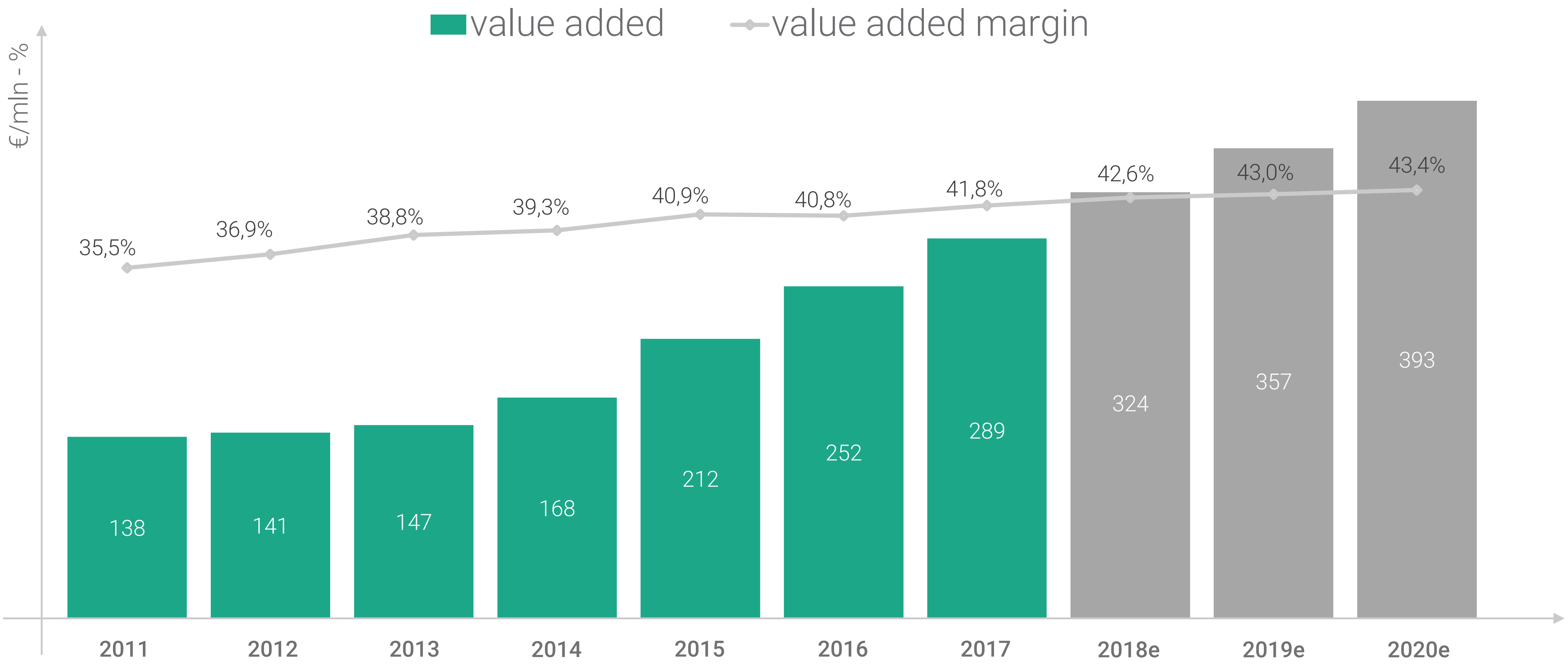


CASHFLOW

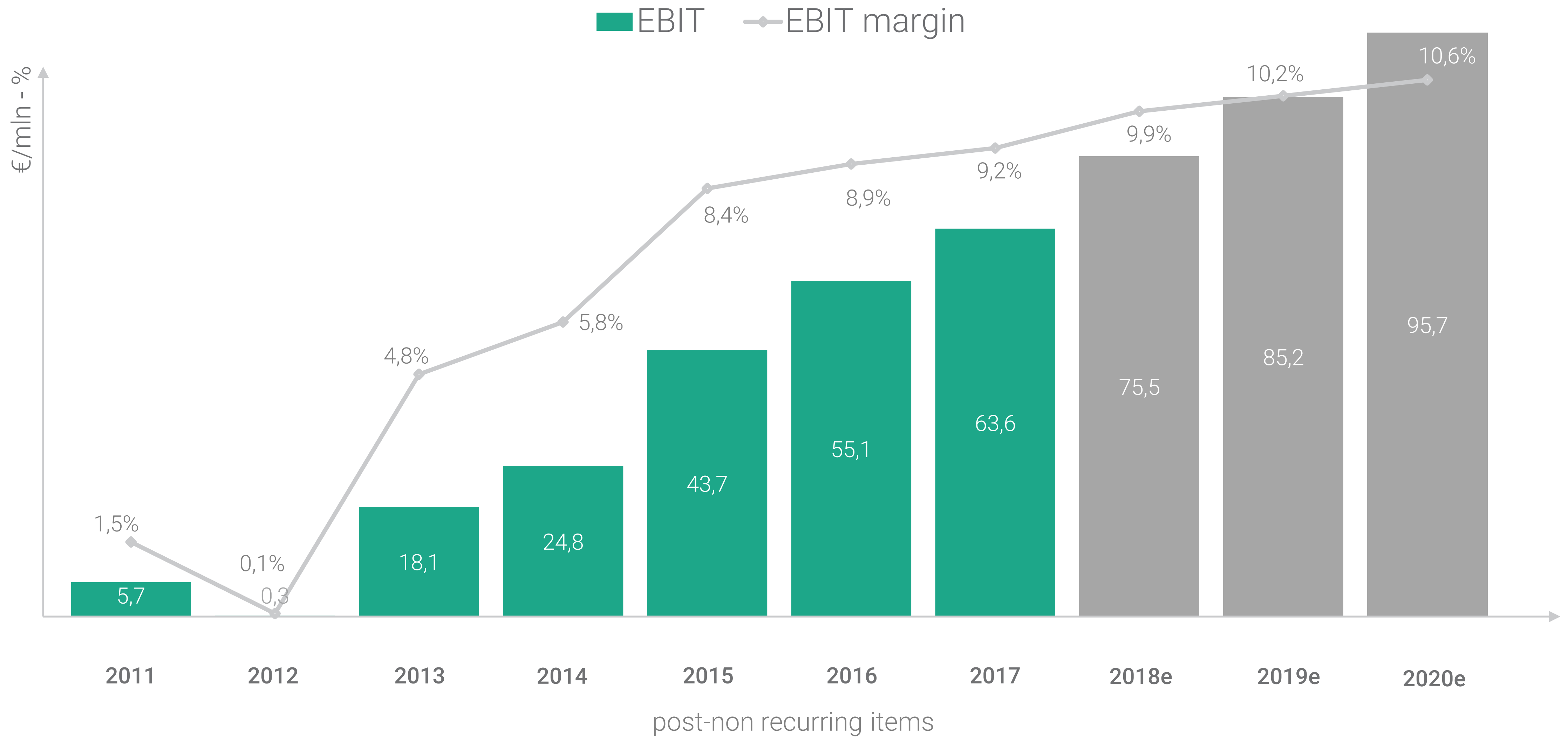
€/mln	2013	2014	2015	2016	2017	2020e
Gross Cashflow **% net sales**	**52.0** **13.8%**	**38.3** **9.0%**	**46.3** **8.9%**	**45.8** **7.4%**	**75.4** **10.9%**	**95.2** **10.5%**
Investments % net sales	-19.8 5.2%	-20.8 4.9%	-25.2 4.9%	-32.0 5.2%	-39.2 5.7%	-50.5 5.6%
Net Cashflow **% net sales**	**32.2** **8.5%**	**17.5** **4.1%**	**21.1** **4.1%**	**13.8** **2.2%**	**36.2** **5.2%**	**44.7** **4.9%**
dividends		-4.8 0.18 per share	-9.8 0.36 per share	-9.8 0.36 per share	-9.8 0.36 per share	-16.6 30% of net profit
Δ Net Debt		12.7	11.3	4.0	26.4	€ 28.1 vs 2019e
Net Debt	**-23.9**	**-11.3**	**0.0**	**4.0**	**30.4**	**104.7**

VALUE ADDED

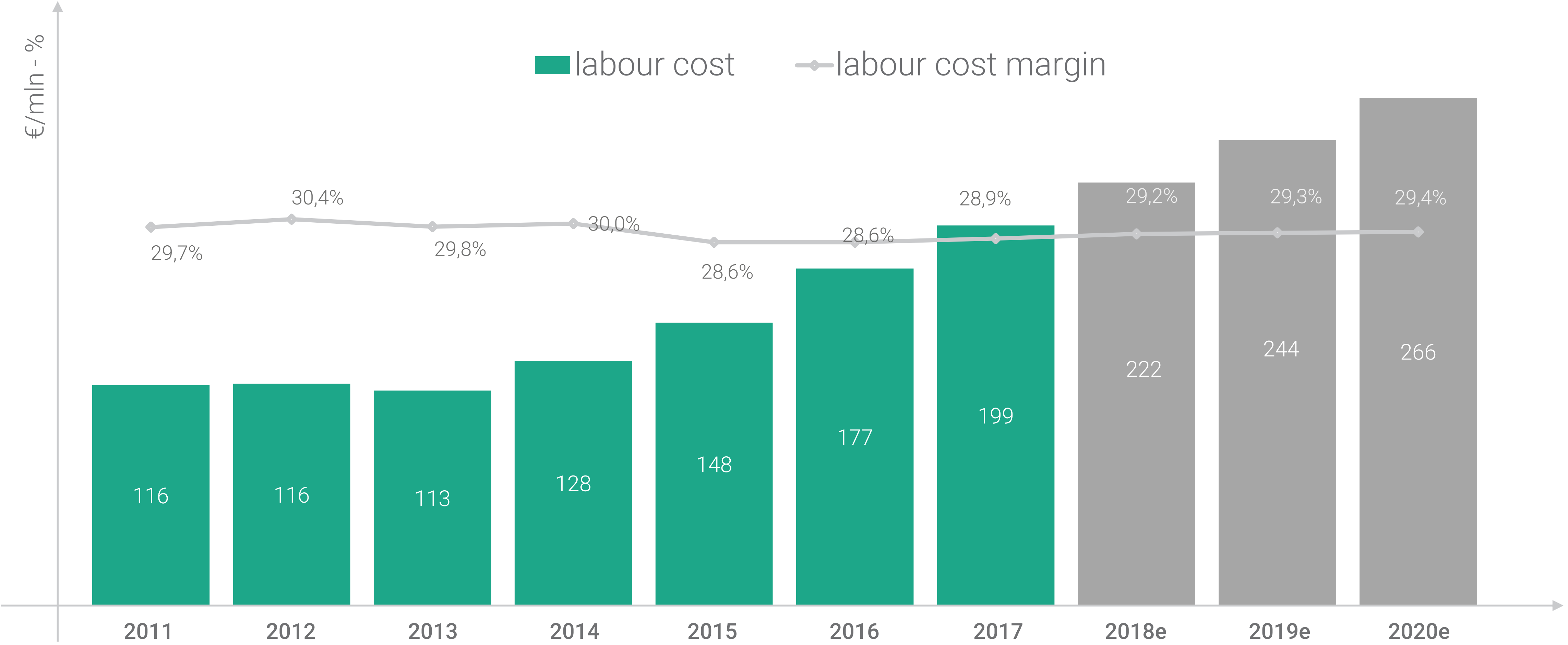
BIESSEGROUP



EBIT

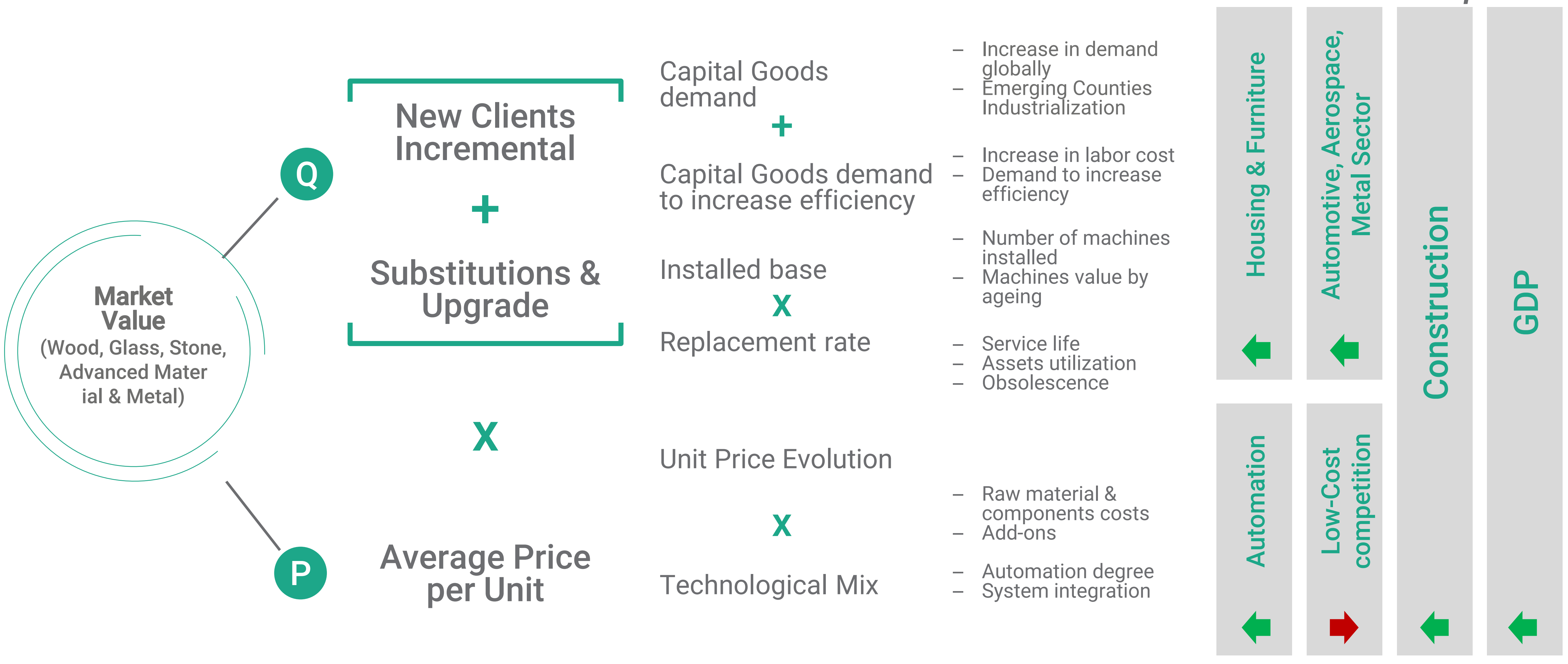

EBIT
EBIT margin
€/mln - %
1,5%
0,1%
4,8%
5,8%
8,4%
8,9%
9,2%
9,9%
10,2%
10,6%
5,7
0,3
18,1
24,8
43,7
55,1
63,6
75,5
85,2
95,7
2011
2012
2013
2014
2015
2016
2017
2018e
2019e
2020e
post-non recurring items

LABOUR COST



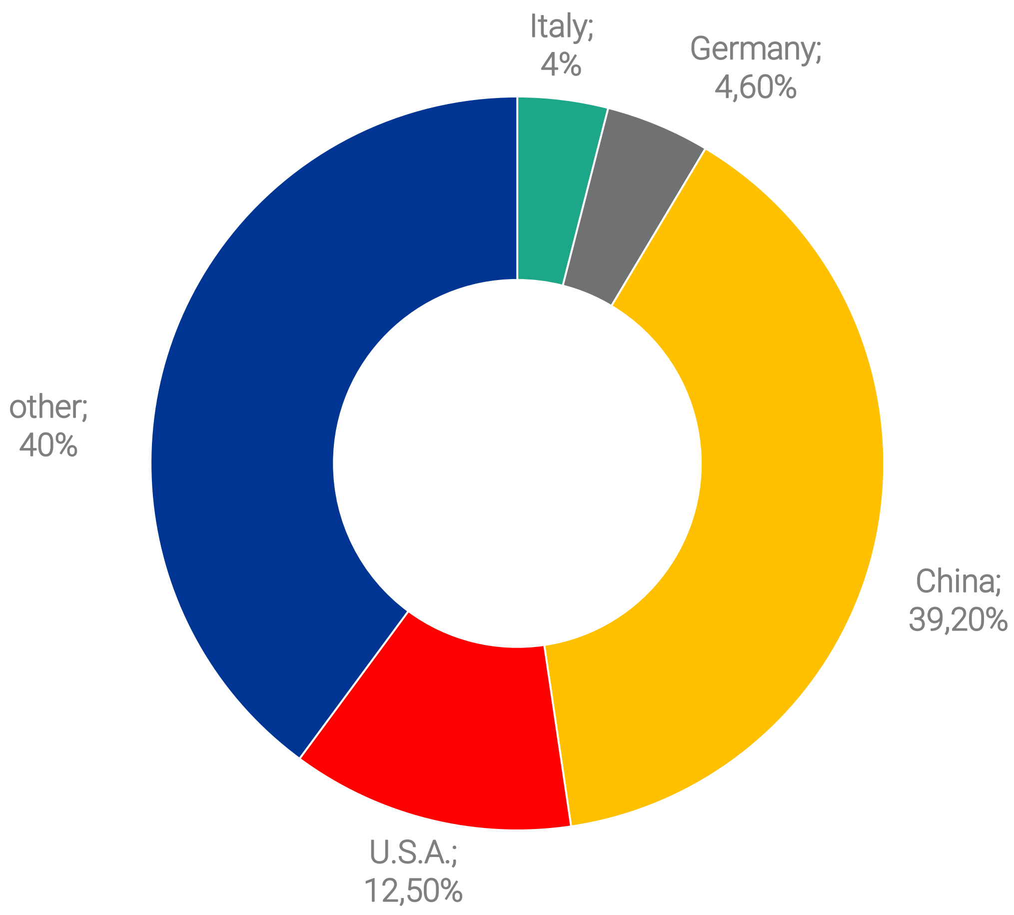
€/mln - %
labour cost
labour cost margin
30,4%
28,9%
29,2%
29,3%
29,4%
30,0%
28,6%
29,7%
29,8%
28,6%
222
244
266
199
177
148
128
116
116
113
2011
2012
2013
2014
2015
2016
2017
2018e
2019e
2020e

MACHINES MARKET VALUE



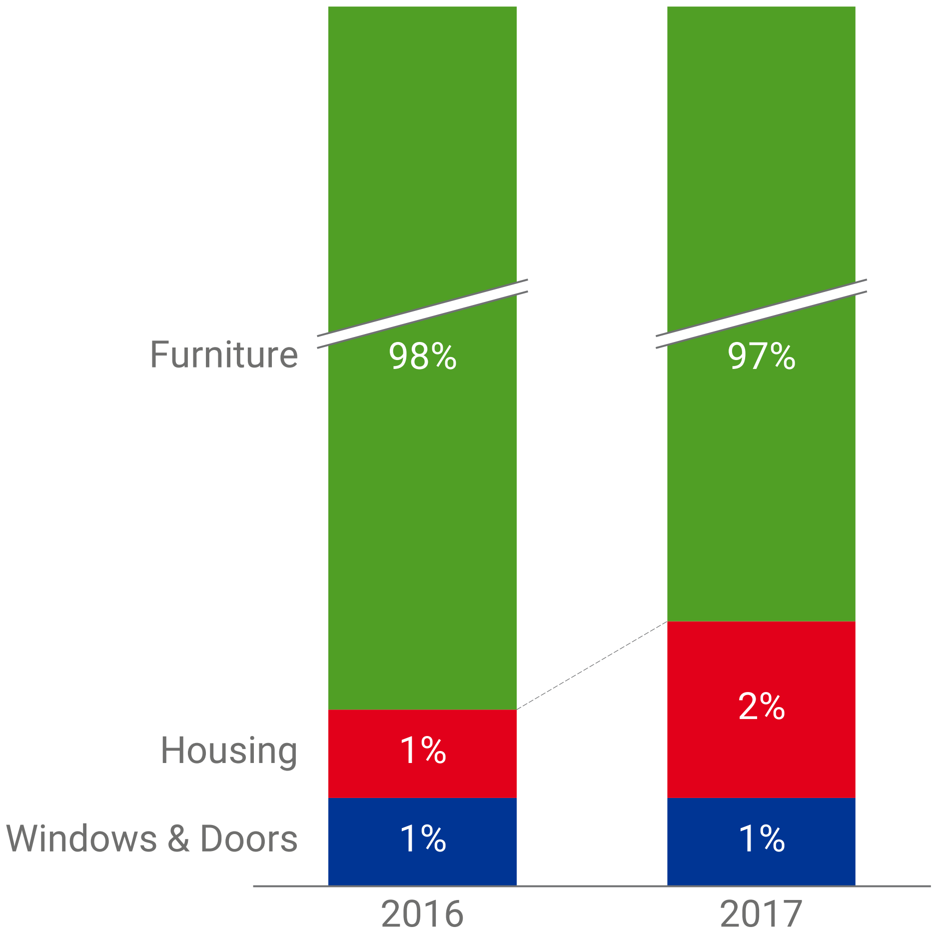
MAIN REFERENCE MARKETS:

Furniture consumption by countries



Source: CSIL

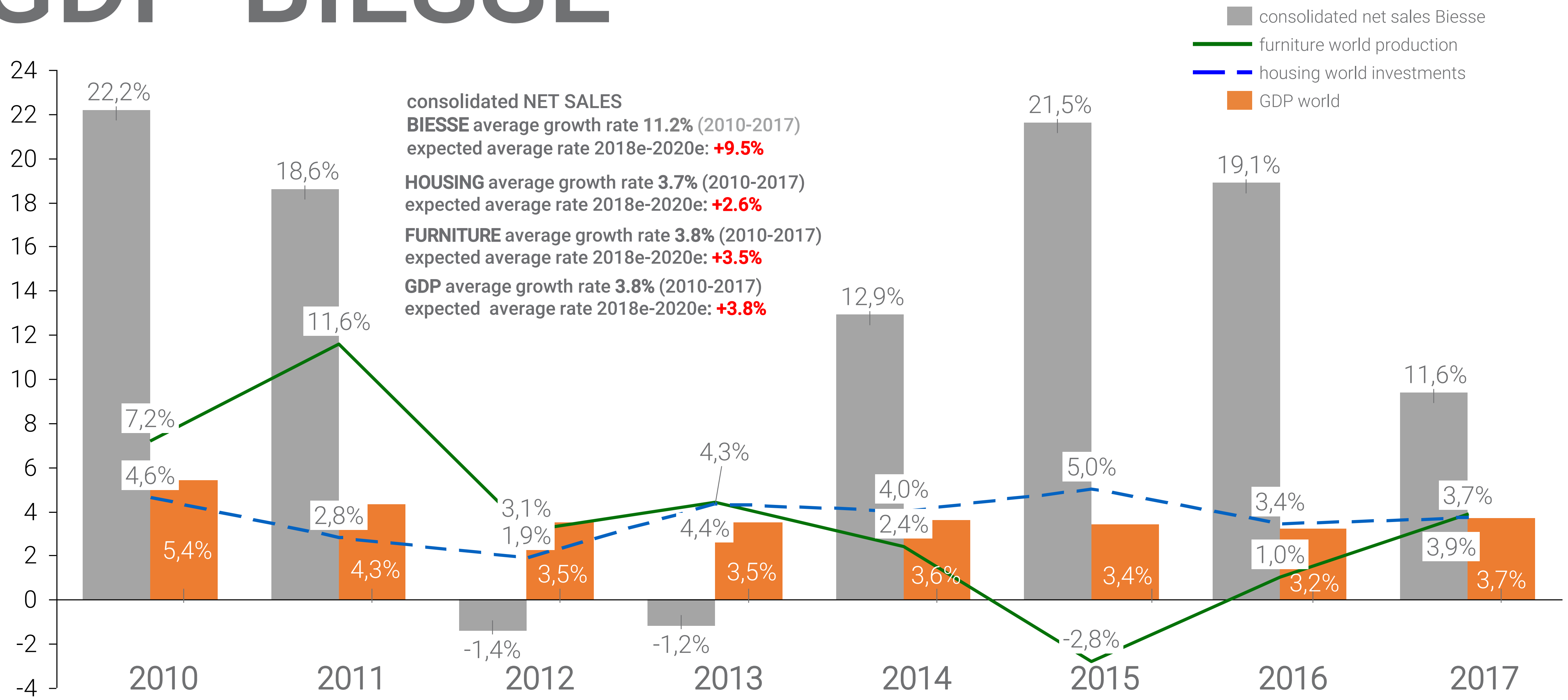
Where Biesse is insisting - % of sales per macro-sectors:



Source: Biesse

HOUSING-FURNITURE GDP-BIESSE

BIESSEGROUP



Source: Bloomberg – CSIL - CRESME

FIRST HALF 2018

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BIESSE HIGHLIGHTS IH 2018

orders intake: +3.6%

backlog: +10.8%

Group people nr. 4,290.

(including temporary people)

net sales: € 356

net financial position.: cash positive € 16.7

ebitda: € 43.5 (incidence on sales 12.2%)

ebit: € 30.3 (incidence on sales 8.6%)

net result: € 17.2 (incidence on sales 5.0%)

€/mln

BIESSEGROUP

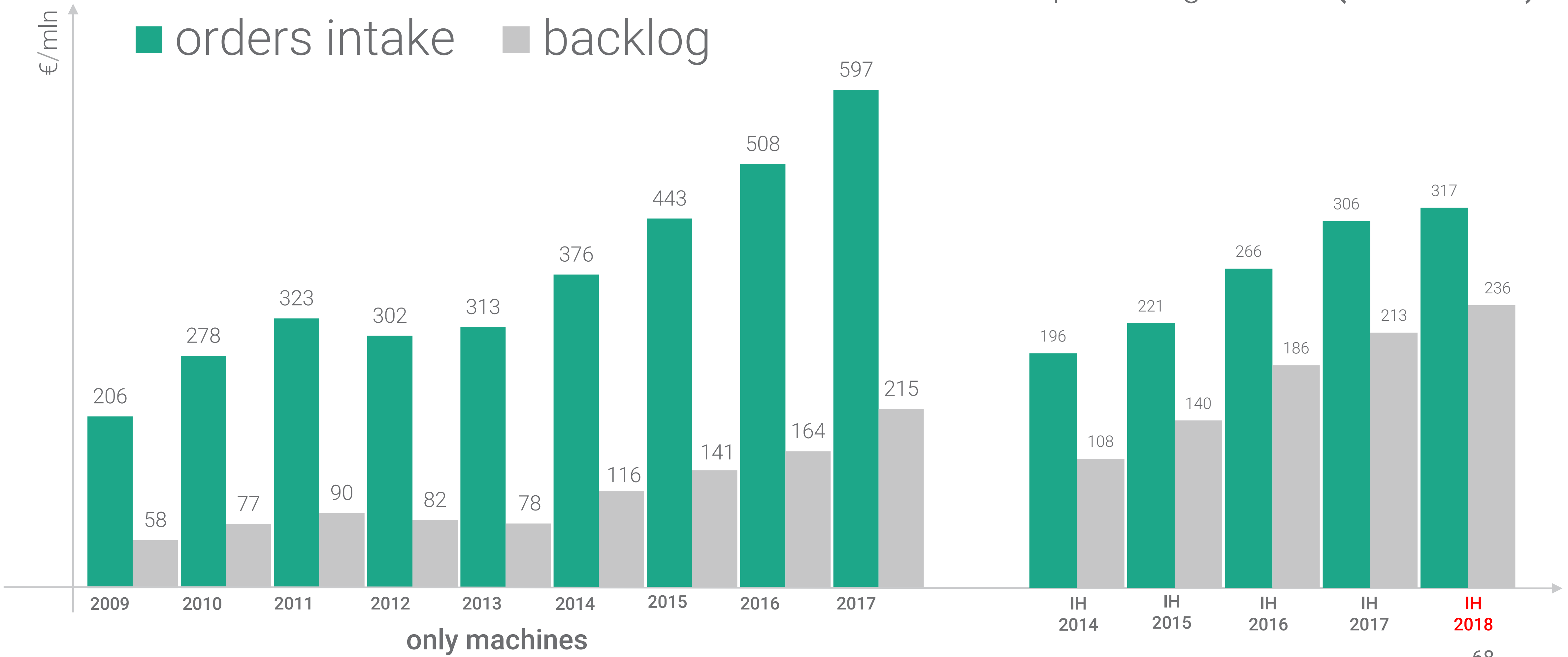
EXTRACT OF THE P&L – IH 2018

BIESSEGROUP

€/mln	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	IH 2017	IH 2018
Net sales year -1	378.4 -1.2%	427.1 +12.3%	513.1 +21.5%	618.5 +19.1%	690.1 +11.6%	331.2	356
Value added %	143.5 37.3%	163.1 33.6%	212.4 40.3%	252.4 40.8%	288.6 41.8%	139 42.0%	150.3 42.2%
Labour cost %	112.7 23.8%	128.2 30.0%	148.2 28.6%	176.6 28.6%	199.1 28.9%	98.3 29.7%	106.8 30.0%
EBITDA %	30.3 8.2%	40.3 3.6%	64.1 12.4%	75.8 12.3%	89.5 13.0%	40.8 12.3%	43.5 12.2%
EBIT %	18.1 4.8%	26.5 6.2%	43.8 8.4%	55.1 8.9%	63.6 9.2%	29.6 8,9%	30.3 8.5%
					tax rate	37.2%	35.8 %

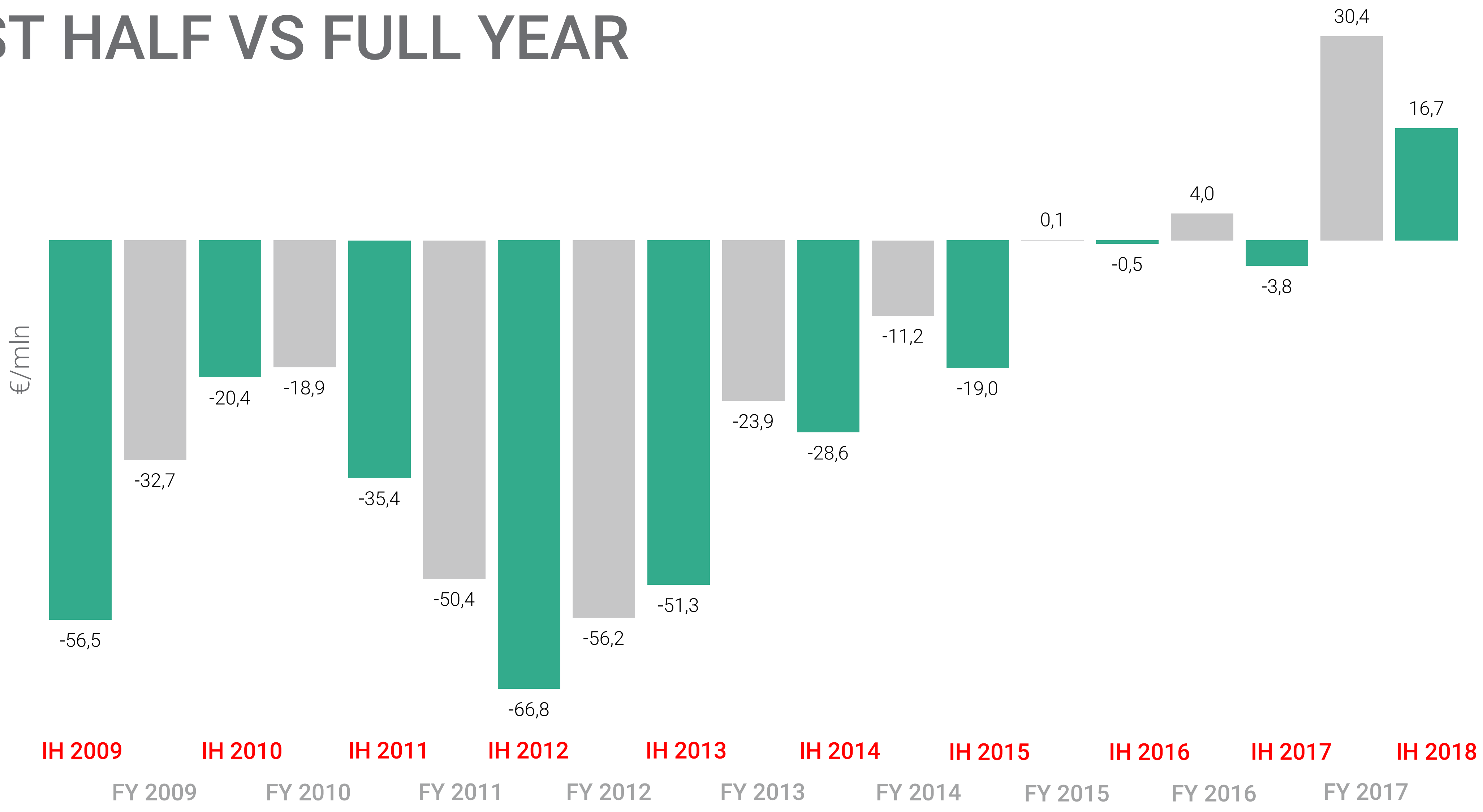
GROUP ORDERS INTAKE & BACKLOG

- IH 2018 Group orders intake **+3.6% (vs. IH 2017)**
- IH 2018: Group backlog **+10.8% (vs. IH 2017)**



NET FINANCIAL POSITION

FIRST HALF VS FULL YEAR



CASHFLOW
NET DEBT

BIESSEGROUP

€/mln	2013	2014	2015	2016	2017	*IH 2018*	2020e
Gross Cashflow **% net sales**	**52.0** **13.8%**	**38.3** **9.0%**	**46.3** **8.9%**	**45.8** **7.4%**	**75.4** **10.9%**	**19.1** **5.4%**	**95.2** **10.5%**
Investments % net sales	-19.8 5.2%	-20.8 4.9%	-25.2 4.9%	-32.0 5.2%	-39.2 5.7%	-19.7 5.6%	-50.5 5.6%
Net Cashflow **% net sales**	**32.2** **8.5%**	**17.5** **4.1%**	**21.1** **4.1%**	**13.8** **2.2%**	**36.2** **5.2%**	**-0.6** **-0.2%**	**44.7** **4.9%**
dividends		-4.8 0.18 per share	-9.8 0.36 per share	-9.8 0.36 per share	-9.8 0.36 per share	-13.1 0.48 per share	-16.6 30% of net profit
Δ Net Debt		12.7	11.3	4.0	26.4	-13,7	
Net Debt	**-23.9**	**-11.3**	**0.0**	**4.0**	**30.4**	***16.7***	**104.7**

BIESSE HIGHLIGHTS IH 2018

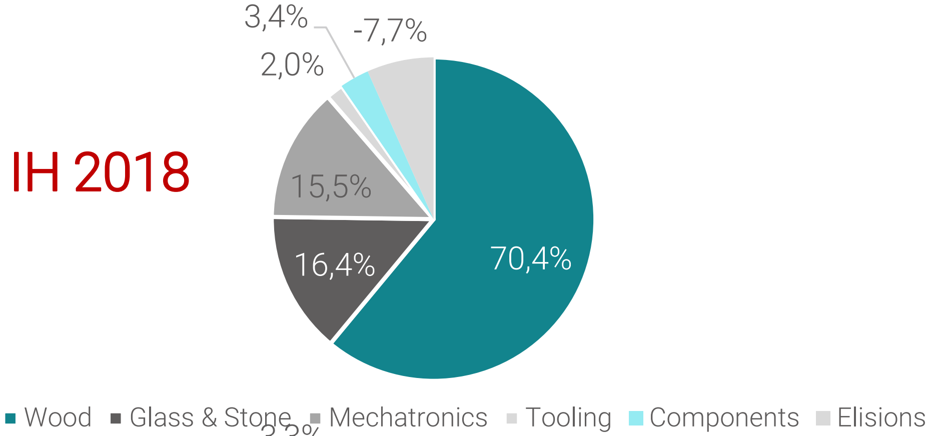
Orders & Sales breakdown

BIESSEGROUP

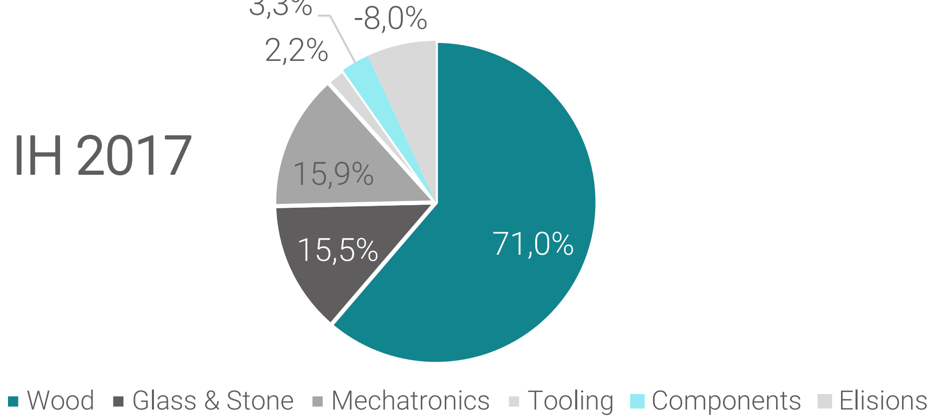
SALES BREAKDOWN - JUNE 2018

by business divisions

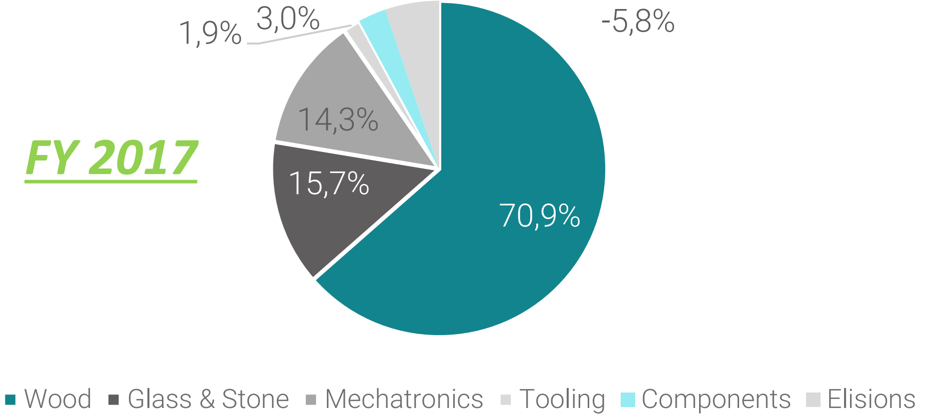
IH 2018



IH 2017

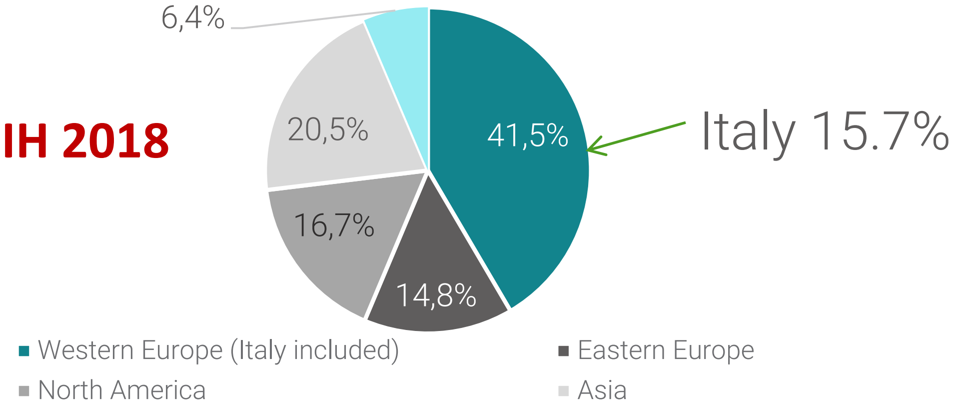


FY 2017

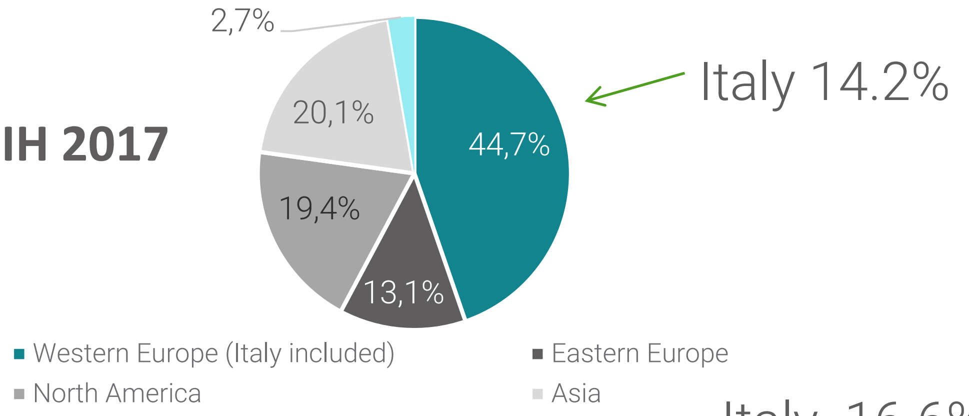


by main geo-areas

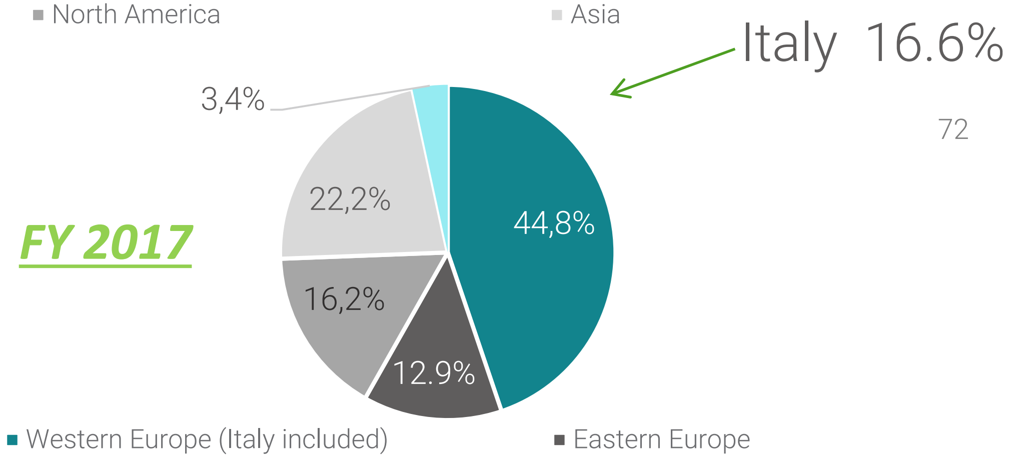
IH 2018



IH 2017



FY 2017



BIESSE HIGHLIGHTS IH 2018

Group people distribution

PEOPLE DISTRIBUTION (without interim people)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2016	FY 2016	FY 2017	IH 2018
Production % of total people	965 41%	1.250 46%	1.265 45%	1.175 44%	1.201 42%	1.335 42%	1.482 41%	1.494 39%	1.623 39%
Service & After sale % of total people	568 24%	577 21%	574 21%	613 22%	628 22%	690 22%	803 22%	894 23%	934 23%
R&D % of total people	293 12%	316 12%	338 12%	321 12%	361 13%	383 13%	436 12%	479 12.5%	527 12.8%
Sales & Marketing % of total people	340 13%	361 13%	364 13%	351 13%	439 15%	495 15%	587 16%	641 17%	700 17%
G & A % of total people	202 9%	233 9%	242 9%	235 9%	252 9%	273 9%	310 8.5%	338 8.8%	331 8.0%
ITALY % of total people	1.660 70%	1.656 61%	1.646 59%	1.547 57%	1.605 56%	1.780 56%	2.009 56%	2.176 56%	2.398 58%
OUTSIDE ITALY % of total people	708 30%	1.081 39%	1.136 41%	1.148 43%	1.276 44%	1.396 44%	1.609 44%	1.670 44%	1.717 42%
TOTAL	2,368	2,737	2,782	2,695	2,881	3,176	3,618	3,846	**4,115**

PEOPLE DISTRIBUTION

BIESSEGROUP

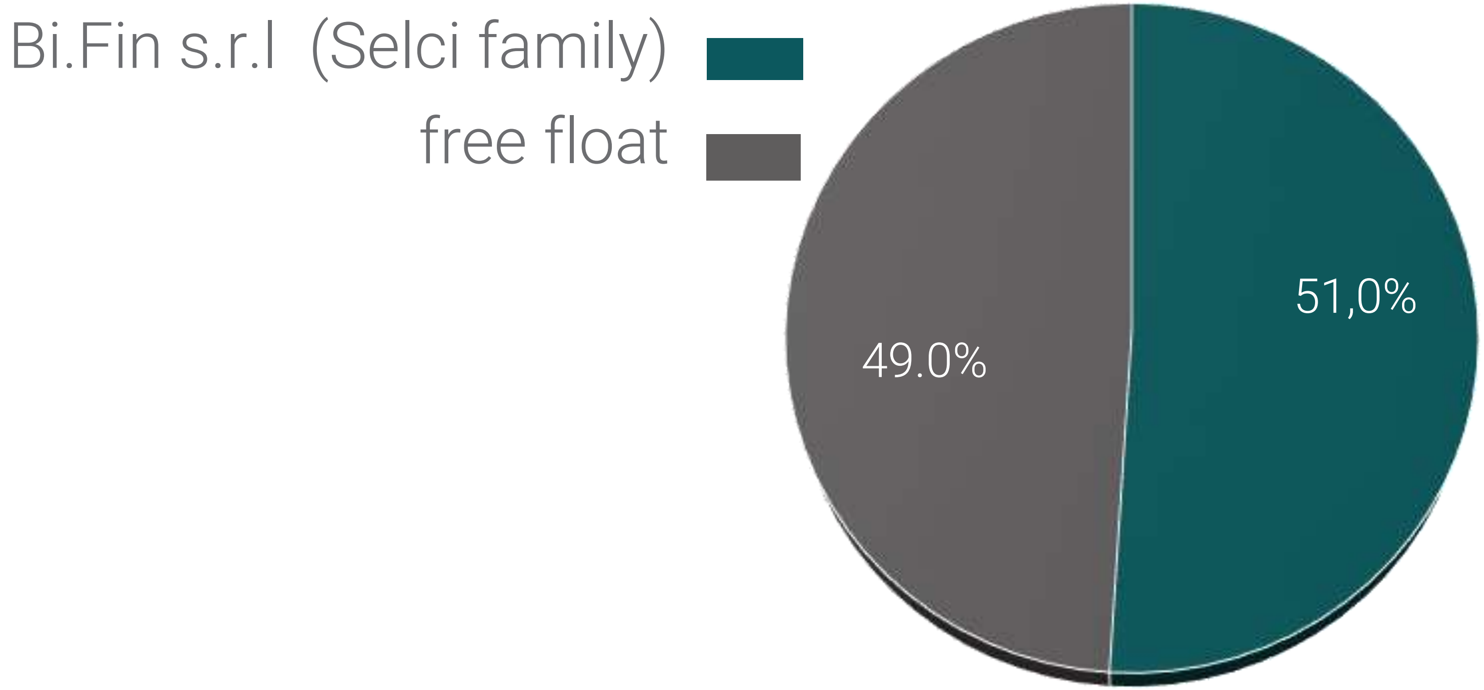
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	June 2017	June 2018	
ITALY % of total people	1660 70%	1656 61%	1646 53%	1547 57%	1605 56%	1780 56%	2009 56%	2176 56%	2108 56%	2296 58%	
OUTSIDE ITALY** % of total people	708 30%	1081 33%	1136 41%	1148 43%	1276 44%	1336 44%	1609 44%	1670 44%	1677 44%	1672 42%	
TOTAL	**2368**	**2737**	**2782**	**2695**	**2881**	**3176**	**3618**	**3846**	**3785**	**4115**	+8.7%

interim people at the end of June 2016: **195**
interim people at the end of June 2017: **193**
Interim people at the end of June 2018: 175

IH 2018: 4,290

Shareholders and B.o.D. structure

Shareholders breakdown by ownership – Board of Directors



Biesse B.o.D.:

- Giancarlo Selci (founder - President)
- Roberto Selci (C.E.O.)
- Stefano Porcellini (Group Director)
- Alessandra Parpajola
- Giovanni Chiura (indipendent)
- Federica Palazzi (indipendent)
- Elisabetta Righini (indipendent)

Source: Bloomberg

Alberto Amurri
Investor Relator Manager
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0039 - 3351219556

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