

Ordinary General Meeting Shareholders Meeting

resolutions:

- Approval of Financial Statement for the year ended December 2019
- Approval of Group's remuneration report for the year ended December 2019
- Allocation for the net profit 2019

<i>Euro mln</i>	2019	2018	delta
Net Sales	705.9	741.5	-4.8%
EBITDA	76.7	92.7	-17.2%
EBIT*	39.6	67.7	-41.5%
Profit before taxes	23.4	58.3	-59.8%
Net Profit	13.0	43.8	-70,3%

*before non-recurring items

Pesaro, 21 April 2020 - Held today, in first convocation and in a remote way, the Ordinary General Meeting of Biesse, multinational company that manufactures machinery and systems for the processing of wood, glass/stone and advanced materials listed on the STAR segment of the Italian Stock Exchange.

With the 71.82% of the Biesse share capital the Ordinary General Meeting expressed itself about all the items in Agenda. Approved the separate Financial Statement of Biesse S.p.A. and consequently examined the Consolidated Financial Statement regarding the 2019 Year: Both Statements have been prepared in accordance with the IAS/IFRS principles.

In particular for the Biesse S.p.A. Financial Statement at 31 December 2019:

- Net Sales for Euro 425 mln (-10.0% compared to the 31 December 2018);
- Value Added for Euro 141 mln (-13.2% compared to the 31 December 2018);
- EBITDA for Euro 34 mln (-38.1% compared to the 31 December 2018);
- EBIT before non recurring items for Euro 11 mln (-69.8% compared to the 31 December 2018);
- Profit before taxes Euro 5 mln (-86.9% compared to the 31 December 2018);
- Net Profit Euro 4 mln (-87.3% compared to the 31 December 2018)

For what is concerning the Group Consolidated Financial Statement at 31 December 2019:

- Net Sales 705.9 mln of Euro (-4.8% compared to the same period 2018)
- Value Added 297.8 mln of Euro (-3.1% compared to the same period 2018) incidence 42.2%
- EBITDA 76.7 mln of Euro (-17.2% compared to the same period 2018) incidence 10.9%
- EBIT (before non recurring items) 39.6 mln of Euro (-41.5% compared to the same period 2018) incidence 5.6%
- EBIT (after non recurring items) 29.6 mln of Euro (-53.5% compared to the same period 2018)
- Profit before taxes 23.4 mln of Euro (-59.8% compared to the same period 2018) incidence 3.3%
- Net Profit 13.0 mln of Euro (-70.3% compared to the same period 2018) incidence 1.8% – tax rate 44.5%

Net Equity and Invested Capital:

- Group Net Equity 31 December 2019 is 218.7 mln of Euro (219.5 mln of Euro 31 December 2018).
- Group Net Invested Capital 31 December 2019 is 237.3 mln of Euro (194.1 mln of Euro 31 December 2018).

Net Financial Position:

At 31 December 2019 the Group Net Financial Position was negative for Euro 18.6 million including the impact of Euro 26.6 million due to the application of the IFRS 16 (net of the IFRS 16 the net financial position would be positive for Euro 8.0 million).

The Group investments, always netted by the IFRS effects, was Euro 42 million.

Allocation for the net result:

As previously informed and as even shared in the Director's Report -Agenda- of the Ordinary Meeting of Biesse Shareholders, the Ordinary Meeting deliberated that, in light of both the continuous evolution of the most recent events and the strong acceleration of the negative repercussions that impact all international markets the net profit for the year must be allocated to the Extraordinary Reserve, so not affecting the Company liquidity.

The Biesse Shareholders Ordinary General Meeting also approved the Group Remuneration Report for the year 2019 as per art.123 comma 3 D.Lgs 58/98.

Buyback:

The major Shareholder Bi.Fin s.r.l. gave instructions to the Exclusive Appointed Representative to negatively vote regarding the point nr. 6 of the Ordinary General Shareholders Meeting Agenda dd April 21st, concerning the buyback and disposal of treasury shares in order to avoid to preclude for Biesse the possibility to be admitted to obtain the guaranteed loans through SACE, under the recent Liquidity Decree (D.L. n. 23/2020).

All the documentation relating to the items on the agenda for the ordinary general meeting of shareholders of Biesse has been lodged by the established deadline and has also simultaneously been made available in the Investor Relations section of the corporate website www.biessegroup.com and on the storage website www.1info.it

BIESSE is a global leader in technology for processing wood, glass, stone, plastic and metal. It designs, manufactures and distributes machines, integrated systems and software for manufacturers of furniture, door/window frames and components for the constructions, ship-building and aerospace industries. The Group invests around 4% of its annual revenue in research and development and has registered over 200 patents. It operates through 12 industrial sites, 39 branches, 300 agents and selected dealers, exporting around 85% of its production. Its customers include some of the most prestigious names in Italian and international design. Founded in Pesaro in 1969 by Giancarlo Selci, Biesse has been listed in the STAR segment of the Italian Stock Exchange since June 2001. It actually has more than 4,100. employees distributed in the main sites based in Pesaro, Gradara, Padova, Villafranca (VR), Thiene (VI), Alzate Brianza (CO), Bangalore, Dongguan and the foreign subsidiaries and representative offices in Europe, North America, Latin America, Middle and Far East, Asia and Oceania.

Alberto Amurri

IR & Financial Manager

T: +39 0721439107 | +39 335 1220556

www.biessegroup.com, sezione Investor Relations
alberto.amurri@biesse.com