

Pesaro 30 October 2020

4 p.m.

phone conference call

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STRATEGY (REMIND)

In the next 3 years, Biesse's strategy will be focusing on **four main directives**: the strengthening of our offering through Digitalisation and Product Innovation supported by the reorganization of the Company's processes and the extension of our sales network.

Digitalisation

Enable the Smart Factory

- SOPHIA
- Services
- Software

Product Innovation

Enhance Product Offering

- Wood
- Glass & Stone
- Advanced Materials
- Ceramics

Network Expansion

Enlarge Global Distribution

One Company

Establish a new operating model

- Consistent management model
- One Leadership
- Shared tools & processes

● Increase brand awareness through distribution and marketing on Advanced Materials

● Leverage existing distribution network for Structural Wood

● Dedicated salesforce for the Metal segment

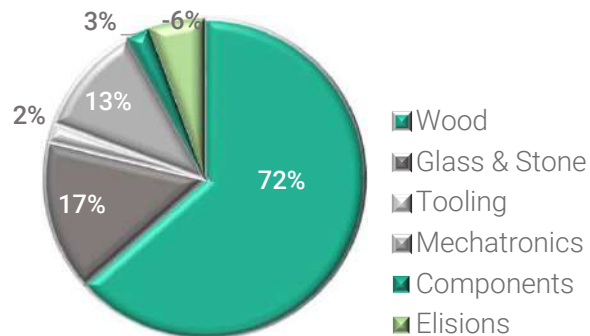
● New subsidiaries to expand geographical presence

IIIQ 2020

SALES BREAKDOWN

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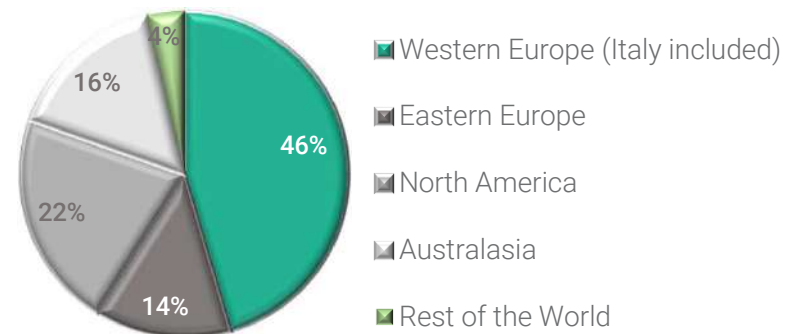
BY DIVISION



IIIQ 2020

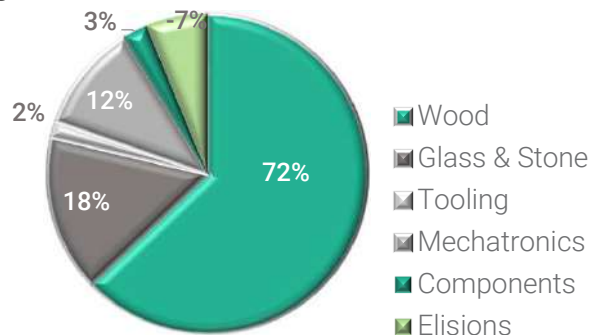
BY MAIN GEO-AREAS

Italy 13.0%



IIIQ 2019

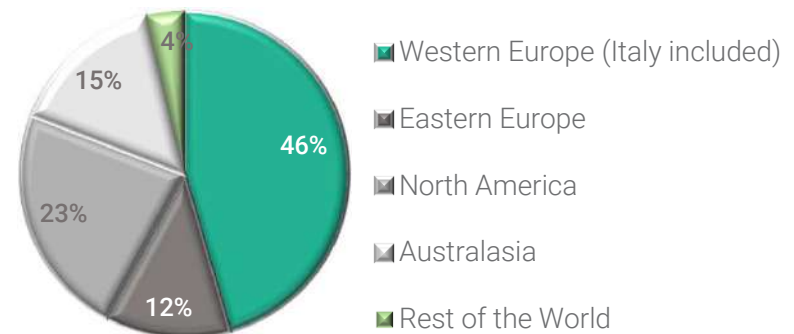
BY DIVISION



IIIQ 2019

BY MAIN GEO-AREAS

Italy 14.3%



EXTRACT OF THE P&L

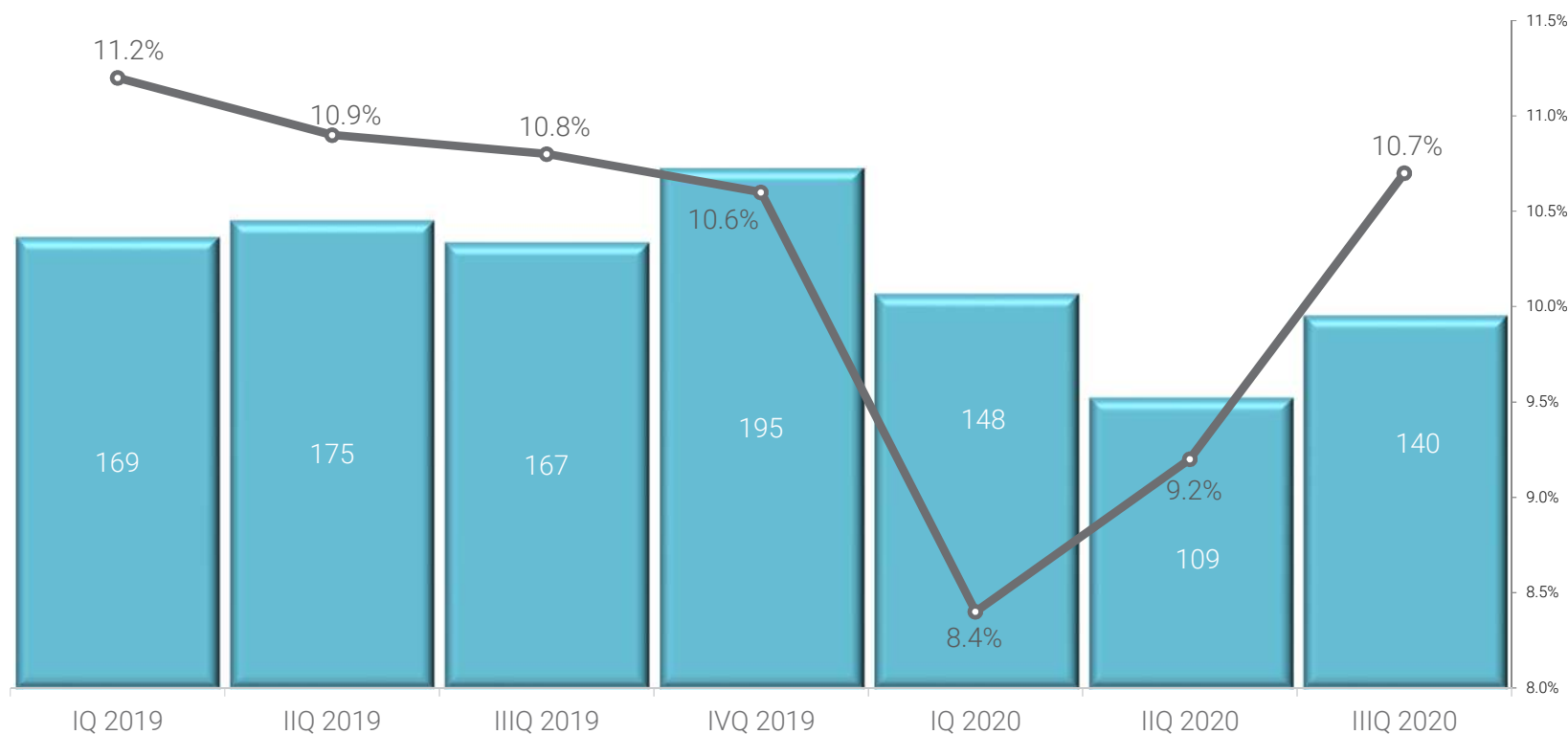
€/mln	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	9 months 2019	9 months 2020
Net sales year -1	427 +12.9%	519 +21.5%	618 +19.1%	690 +11.6%	741 +7.4%	705.9 -4.8%	511.1	396.4 -22.4%
Cost of goods sold	171 40.1%	206 39.7%	245 39.6%	270 39.1%	295 39.9%	286 40.6%	236.8 46.3%	191.9 48.4%
Labour & Overhead cost	219 51.3%	253 48.7%	301 48.7%	335 48.6%	359 48.5%	350 49.6%	163.3 31.9%	136.2 34.3%
EBITDA* %	40 9.3%	64 12.4%	76 12.3%	89 12.9%	93 12.5%	77 10.9%	57.1 11.2%	37.5 9.5%
EBIT* %	25 5.8%	44 8.4%	55 8.9%	64 9.2%	64 8.6%	30* 4.2%	29.4 5.7%	10.2 2.6%

*before non recurring items

NET SALES – EBITDA%

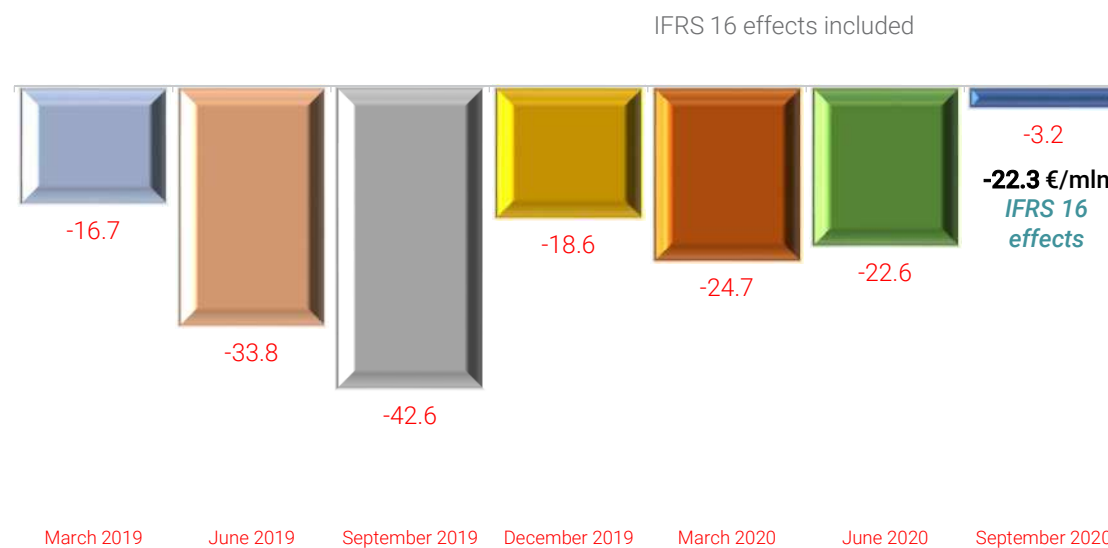
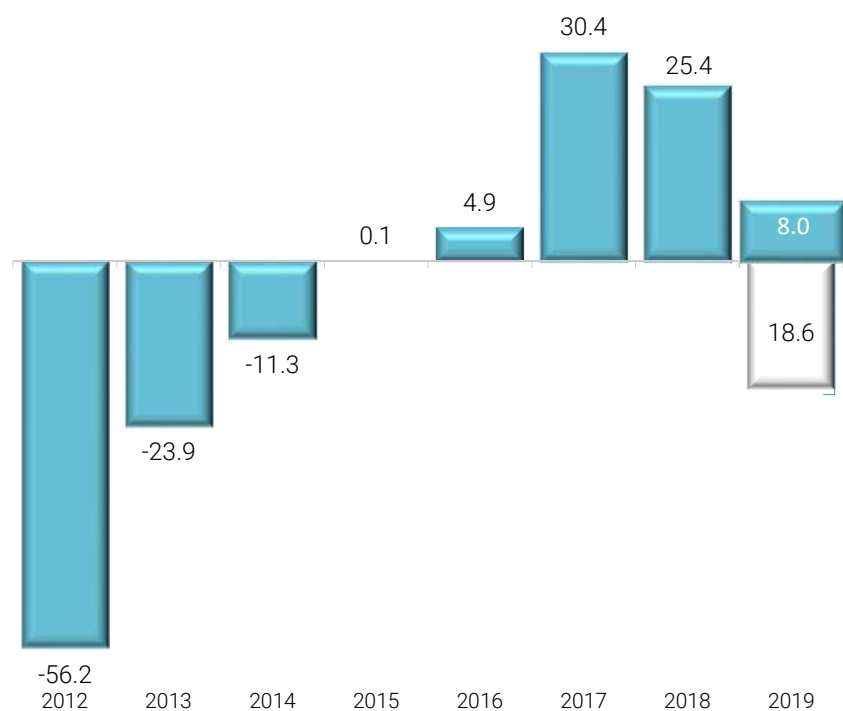
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BY QUARTERS



NET DEBT

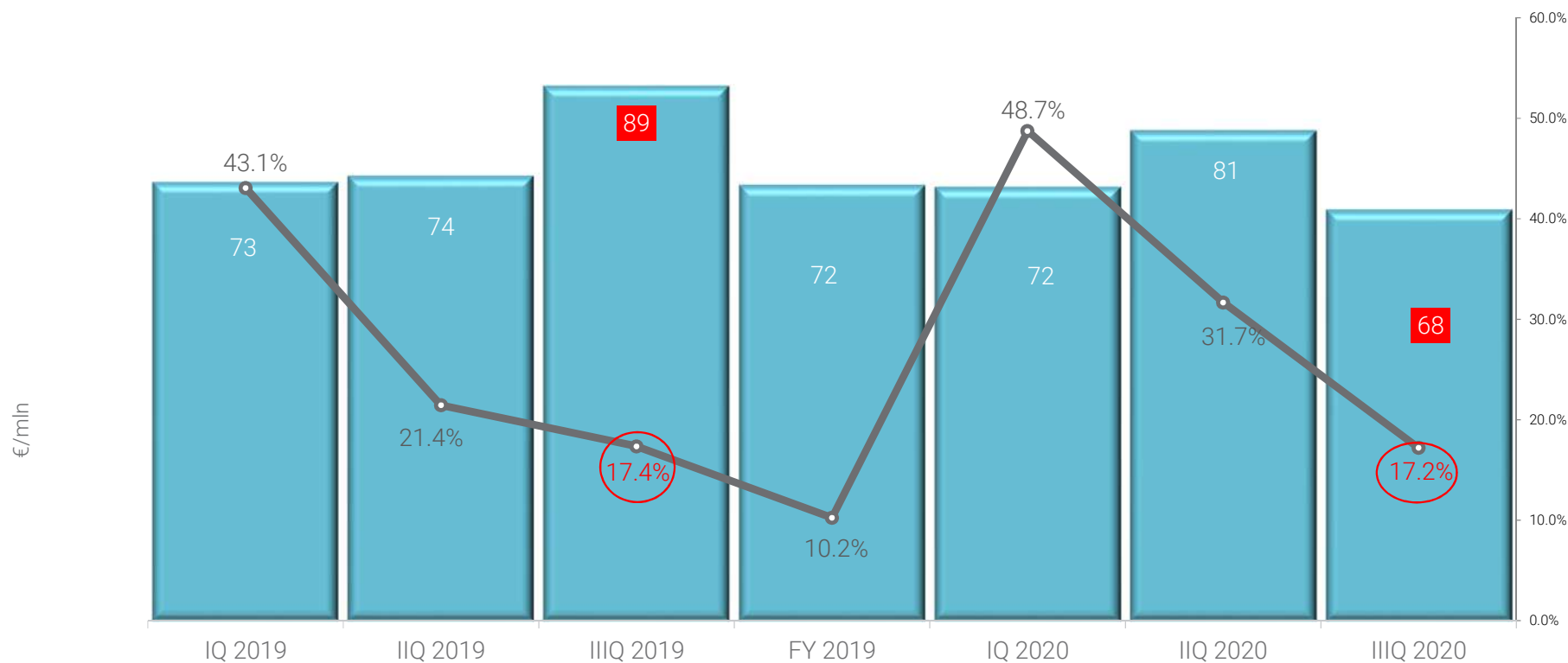
€/mln



OPERATIVE NET WORKING CAPITAL

BY QUARTERS

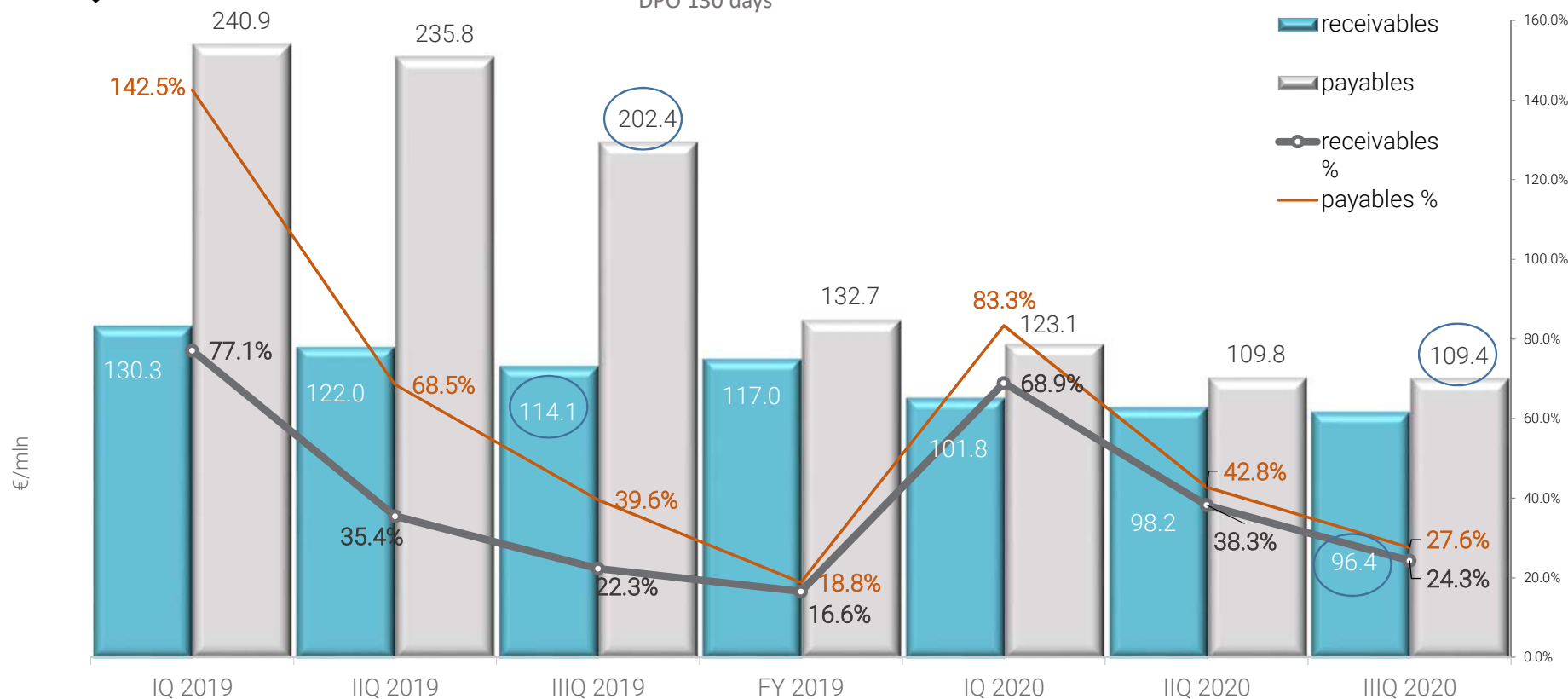
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RECEIVABLES – PAYABLES

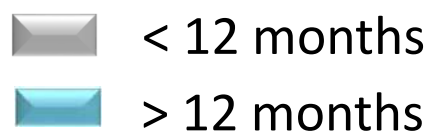
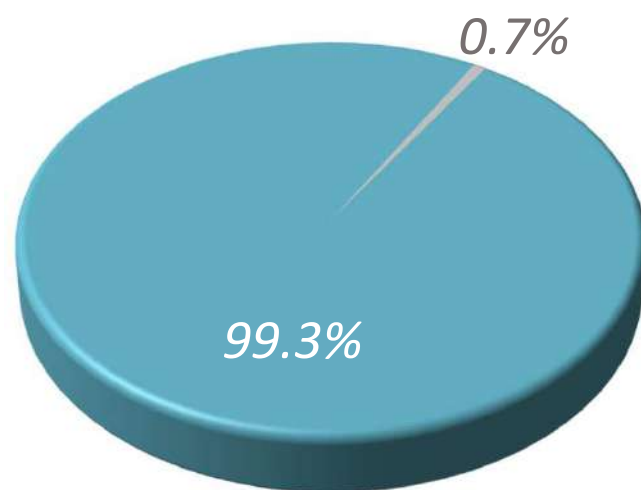
BY QUARTERS

DSO 59 days
DPO 130 days

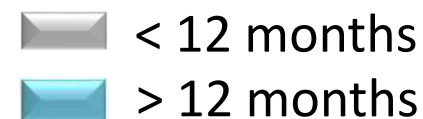
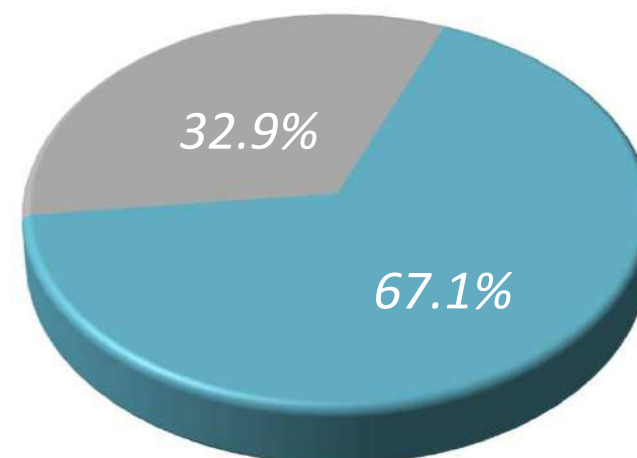


indebtedness & facilities breakdown

indebtedness breakdown by *duration*



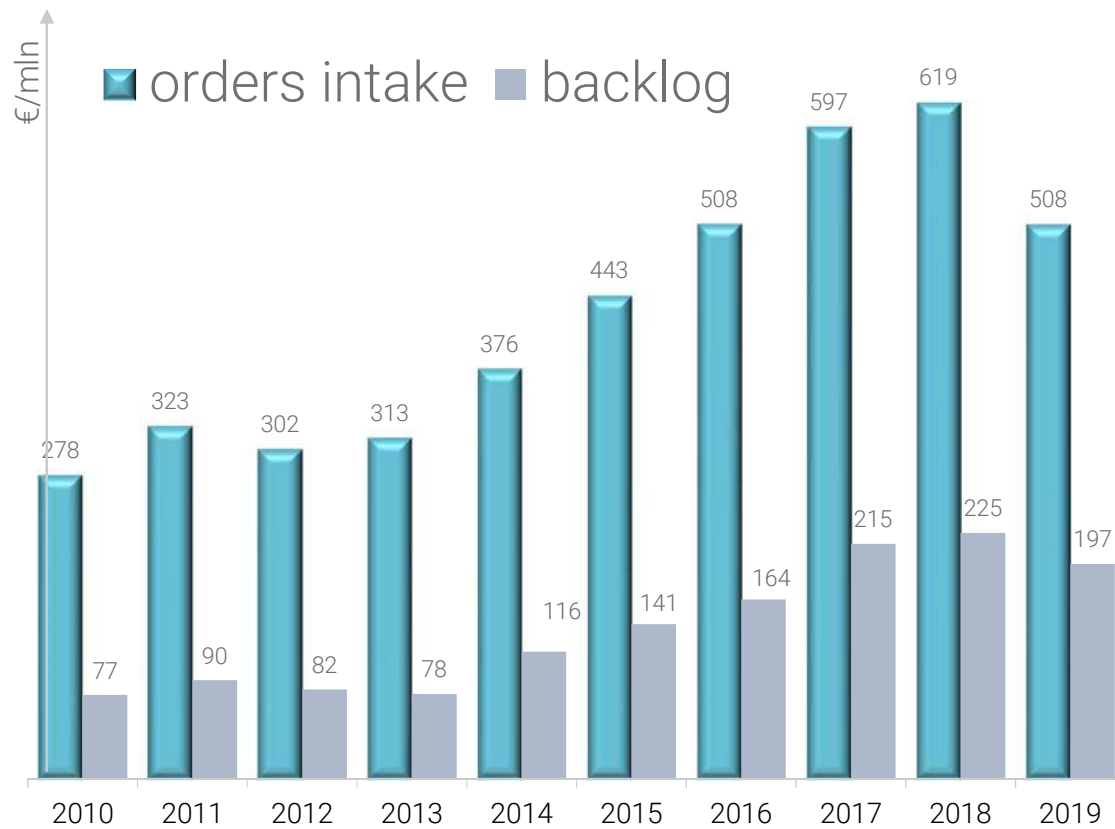
cash facilities breakdown by *duration*



orders intake backlog

GROUP ORDERS INTAKE & BACKLOG

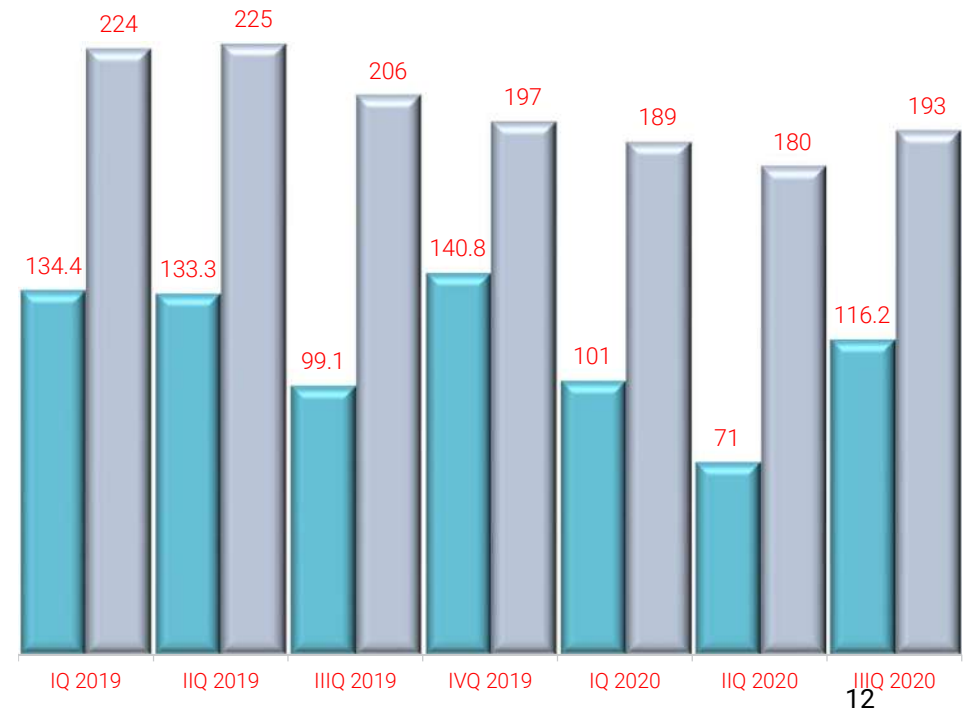
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✓ 2020 Sept. Group orders Intake 9 months **-21.3%** (vs 2019)

- IQ 2020 -24.7% vs IQ 2019
- IIQ 2020 -46.5% vs IIQ 2019
- IIIQ 2020 +17.2% vs IIIQ 2019

✓ 2020 Sept. Group backlog **-6.4%** (vs Sept. 2019) and **-1.7%** (vs December 2019)



machines only

staff distribution

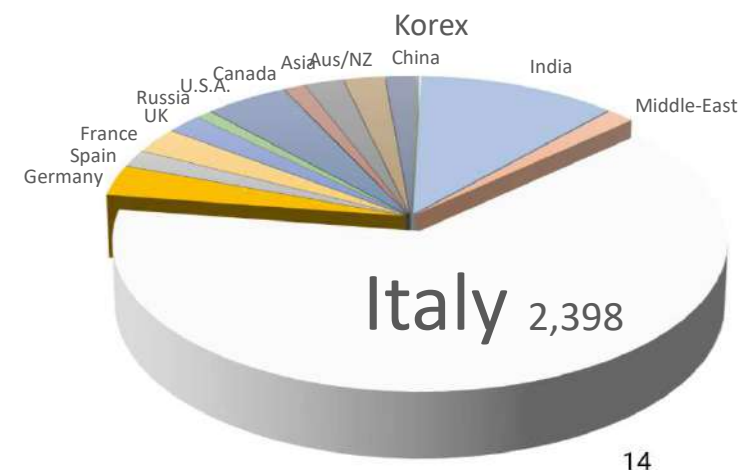
EMPLOYEES DISTRIBUTION

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	IIIQ 2020
ITALY % of total people	1,646 59%	1,547 57%	1,605 56%	1,780 56%	2,009 70%	2,176 57%	2,483 59%	2,418 62%	2,398 63%
OUTSIDE ITALY % of total people	1,136 41%	1,148 43%	1,276 44%	1,396 44%	1,609 44%	1,670 43%	1,744 41%	1,509 38%	1,350 36%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3,748

interim people at the end of September '20: nr 232
(interim people March 298 – interim people June 248)

total Group including interim people = 3,980

	FY 2019	IIIQ 2020	%
Production	1,386	1,300	-6,20%
Service & After Sales	992	968	-2,42%
R&D	482	481	-0,21%
Sales & Marketing	685	636	-7,15%
G&A	382	363	-4,97%
ITALY	2,418	2,398	-0,83%
OUTSIDE ITALY	1,509	1,350	-10,54%
TOTAL	3,927	3,748	-4,56%



EMPLOYEES DISTRIBUTION

 **BIESSE GROUP**

(without interim people)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	3Q 2020
Production % of total people	1,264 45%	1,175 44%	1,201 42%	1,335 42%	1,482 41%	1,494 39%	1,621 38%	1,386 35%	1,300 34%
Service & After sale % of total people	574 21%	613 22%	628 22%	690 22%	803 22%	894 23%	1,001 24%	992 25%	968 25%
R&D % of total people	338 12%	321 12%	361 13%	383 13%	436 12%	479 12,5%	501 12%	482 12%	481 12%
Sales & Marketing % of total people	364 13%	351 13%	439 15%	495 15%	587 16%	641 17%	715 17%	685 17%	636 16%
G&A % of total people	242 9%	235 9%	252 9%	273 9%	310 8,5%	338 8,8%	389 9%	382 10%	363 9%
ITALY % of total people	1,646 59%	1,547 57%	1,605 56%	1,780 56%	2,009 56%	2,176 56%	2,483 59%	2,418 62%	2,398 63%
OUTSIDE ITALY % of total people	1,136 41%	1,148 42%	1,276 44%	1,396 44%	1,609 44%	1,670 44%	1,744 44%	1,509 44%	1,350 44%

Covid-19

FACE THE CRISIS

 BIESSE GROUP

Our main goals:

- a) keep safe our people
- b) re-think and re-organize our business model
- c) be ready and reactive for the future changes

FACE THE CRISIS

 BIESSEGROUP

Our main goals:

- a)
 - ☐ adopt all available health measures to keep safe our people
 - ☐ smart working increase-prolong
 - ☐ constant internal communication
- b)
 - ☐ review the operating activities, adapting our model to the customers reHuest
 - ☐ support and focus the margins, maintaining the liquidity
 - ☐ do not give up / slow down the innovation in technology (R&D investments)
- c)
 - ☐ internal analysis regarding the organizational measures to be taken in respect of the laws (health)
 - ☐ external analysis of any possible impact of the Covid-19, especially for the future development
 - ☐ evaluate all the possible steps to be taken considering our ESG commitment

FACE THE CRISIS

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Focus on cost containment:

Labour cost

- ☐ forced collective holidays (residual balance if any)
- ☐ CIGO (temporary lay-off scheme)

Cost cutting

- ☐ travel, exhibitions and marketing costs reduction
- ☐ renegotiation of key contracts (fixed costs)

Investments

- ☐ CAPEX reduction
- ☐ postponement of the NON-Strategic projects

FINANCIAL SUPPORT



- ✓ confirmed the existing short term facilities
- ✓ confirmed the existing committed facilities
- ✓ obtained new committed facilities (> 24 months)
- ✓ obtained new M/T loans (> 18 months)

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