

# Ordinary and Extraordinary Meeting of Biesse S.p.A. Shareholders

## resolutions:

- Approval of the Financial Statements as at 31/12/2020
- Approval of the Remuneration Report for the year 2020
- Allocation of profit for the year 2020
- Composition of the Board of Directors and Board of Statutory Auditors and related resolutions

<i>Euro mln</i>	<b>FY 2020</b>	<b>FY 2019</b>	<b>delta</b>
<b>Net Sales</b>	<b>578.8</b>	<b>705.9</b>	<b>-18.0%</b>
<b>EBITDA</b>	<b>56.0</b>	<b>76.7</b>	<b>-27.0%</b>
<b>EBIT*</b>	<b>14.8</b>	<b>39.6</b>	<b>-64.0%</b>
<b>Net Result</b>	<b>2.5</b>	<b>13.0</b>	<b>-81.1%</b>

\*before non recurring items

**Pesaro, 28 April 2021** - The Ordinary and Extraordinary Shareholders' Meeting of Biesse, a multinational company based in Pesaro which operates in the market for machinery and systems for working wood, glass/stone and advanced materials, listed on the STAR segment of the Italian Stock Exchange, was held today in first convocation.

Present nr. 192 shareholders representing the 75.34% of the Biesse's share capital, the Shareholders' Meeting voted on all the items in accordance with the scheduled agenda. Approved the Statutory Financial Statements of Biesse S.p.A. and consequent examination of the Consolidated Financial Statements for the year 2020. Both financial statements have been prepared in accordance with IAS/IFRS international accounting standards.

The **Biesse Group Consolidated Financial Statements** at 31 December 2020 showed the following results:

- Consolidated net revenue €578.8 million (-18% compared to the same period of 2019)
- Value Added €247.2 million (-17% compared with the same period of 2019) with a margin of 42.7%.
- EBITDA EUR 56.0 million (-27% compared to the same period of 2019) margin 9.7%.
- EBIT (before non-recurring items) EUR 14.8 million (-64% compared to the same period of 2019) margin 2.6%.
  - EBIT (post non-recurring items) EUR 6.2 million (-79% compared to the same period of 2019)
- Net profit €2.5 million (-81.1% compared to the same period of 2019) margin 0.4%.
- tax rate 23.8% (previous 44.5%)

With regard to the **Financial Statements of the Parent Company Biesse** at 31 December 2020, the following were recorded:

- Net revenues €362.7 million (-14.7% compared to the same period of 2020)
- Value Added € 115.8 million (-17.6% compared to the same period of 2020) with a margin of 31.9%.
- EBITDA €20.3 million (-39.6% compared to the same period of 2020) with a margin of 5.6%.
- EBIT (before non-recurring items) -€7.3 million (-164.3% compared with the same period of 2020) margin -2.0%.
- EBIT (post non-recurring items) -€16.6 million (-415.7% compared to the same period of 2020)
- Net profit €5.5 million (36.4% compared to the same period of 2020) margin: 1.5%.

#### **Statement of financial position**

Shareholders' equity as at 31 December 2020 amounted to EUR 214.8 million (EUR 218.7 million as at 31 December 2019).

Net Invested Capital at the end of 2020 amounted to EUR 165.3 million (EUR 237.3 million at 31 December 2019).

Net Operating Working Capital amounted to EUR 27.7 million 4.8% of net revenue (EUR 72.3 million as at 31 December 2019 - 10.2% of net revenue)

#### **Net Financial Position:**

At 31 December 2020, the Group's Net Financial Position was positive (cash surplus) of €49.5 million including the impact of €23.2 million from the application of IFRS 16. Net of IFRS 16, the Group's net financial position would therefore have been a positive EUR 72.7 million, an all-time record. The comparison with the previous

year to the end of 2020 shows an improvement of EUR 68.1 million, including the effects of IFRS 16. In the second half of the year alone, the improvement (comparison with June 2020) was EUR 72.1 million, again using the same valuation principle (IFRS16).

**Allocation of the result for the year:**

Consistent with the current Company strategies and in light of a global scenario still characterised by a high degree of uncertainty and lack of visibility, the Board of Directors of Biesse has prudently decided not to proceed with the payment of ordinary dividends, also in order to be able to evaluate any opportunities for growth through external lines and operations to strengthen the Group's international presence. The net result for the year will therefore be allocated to the Extraordinary Reserve.

**Group Remuneration Report:**

The Ordinary Meeting of Biesse Shareholders also approved the Biesse Group Remuneration Report relating to the year 2020 and examined the Sustainability Report to 31 December 2020.

**Composition of the Board of Directors and the Board of Statutory Auditors of Biesse:**

As envisaged and indicated in the convocation, the Shareholders' Meeting resolved on the composition of the new Board of Directors and Board of Statutory Auditors of Biesse as follows for the Financial Statements three-year period 2021-2022-2023:

✓ **Consiglio di Amministrazione**

- Giancarlo Selci
- Roberto Selci
- Massimo Potenza
- Alessandra Baronciani
- Rossella Schiavini
- Federica Ricceri
- Ferruccio Borsani

✓ **Collegio Sindacale**

- Paolo De Mitri – Presidente
- Giovanni Ciurlo – Sindaco effettivo
- Enrica Perusia – Sindaco effettivo
- Maurizio Gennari - Sindaco supplente
- Silvia Muzi – Sindaco supplente

In its Extraordinary session, the Shareholders' Meeting amended the company statute (Biesse S.p.A.) to bring it into line with the regulatory provisions on gender balance

*All documentation regarding the items on the agenda for today's Ordinary and Extraordinary Meeting of Shareholders of Biesse have been deposited in accordance with the relevant regulations and simultaneously made available in the Investor Relations section of the Company's website [www.biesse.com](http://www.biesse.com) and on the document archiving website [www.1info.it](http://www.1info.it).*

***The manager responsible for preparing the company's accounting reports (Dr. Pierre Giorgio Sallier de La Tour) declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.***

**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 4,160 employees distributed in the main sites based in Pesaro, Gradara, Padova, Villafranca (VR), Thiene (VI), Alzate Brianza (CO) and the foreign subsidiaries and representative offices in Europe, North America, Latin America, Middle and Far East, Asia and Oceania.

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