

FINANCIAL PRESENTATION

J.P. MORGAN CAZENOVE PAN EUROPEAN SMALL- MID CAP CEO CONFERENCE

16 MARCH 2021

 **BIESSE**GROUP

ONE INDUSTRIAL GROUP

 **BIESSEGROUP**

Wood
Glass-stone
Mechatronic
Tooling

4

**MAIN BUSINESS
DIVISIONS**

We manufacture technology for processing wood, glass, stone, advanced materials and metal through specialised business units and 12 manufacturing sites in Italy and worldwide. We operate worldwide with our own key brands: Biesse, Intermac, Diamut, HSD.

ALL OVER THE WORLD

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

39
+ 300

**SUBSIDIARIES AND
REPRESENTATIVE
OFFICES**

**SELECTED
DISTRIBUTORS**

 **BIESSEGROUP**

 **BIESSE**
 **DIAMUT**
 **INTERMAC**

SUPPORTING OUR CUSTOMERS

 **BIESSEGROUP**

Customers in more than 120 countries: manufacturers of furniture, design items and door/window frames, producers of elements for the building, nautical and aerospace industries.

CUSTOMERS IN

120

COUNTRIES

WITH OUR PEOPLE

 **BIESSEGROUP**

We acknowledge that people are essential to our development, because the ability to innovate and pursue excellence in the realisation of products is the consequence of the passion and dedication of all those that are part of the Biesse family.

4,000

EMPLOYEES*

* temporary workers included

GLOBAL ORGANIZATION

 **BIESSE**GROUP

EXPORT
around

84%
OF SALES



KOREX PRESS RELEASE

Pesaro, 28 January 2021 – The Biesse Group has reached an agreement for the total sale of the company Dongguan Korex Machinery Co. LTD with registered office in Dongguan (Guangdong province-China). The value of this transaction is estimated at **CNY 183.5 million** (HK\$212.5 million - €22.5 million) and, if all contractual provisions are met, the deal is expected to be completed by **mid-March 2021**.

Also the entire financial settlement of the operation is expected to be effected within the next month of March, through the contribution of the bank J.P. Morgan of Hong Kong.

As already pre-announced on 20 December 2019, in addition to the possible production synergies that will also involve the Group's company in India, this operation will lead to a reduction in operating costs that had contributed to accumulating losses of €32 million at Korex.

The expected impact on the Group's consolidated financial statements is a capital gain of around €17 million.

The above does not change the conviction that China can remain the main country for the demand of furniture and, more generally, of capital goods, with an expected growth rate higher than the current world average;

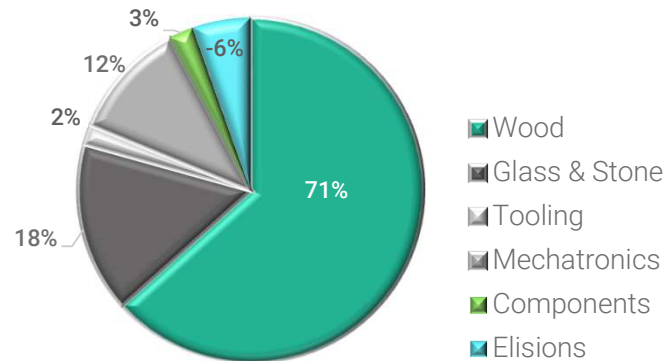
the Biesse Group intends to maintain and strengthen its presence in the entire Far East area through its branch offices already in the region, dedicating a particular commitment to the chinese branch (Biesse Trading Shanghai). In the post-sale deal, the Italian and Indian production companies will be therefore more involved in order to satisfy the needs of the chinese market, towards which the Biesse Group - with all its business divisions- remains firmly oriented.



SALES BREAKDOWN

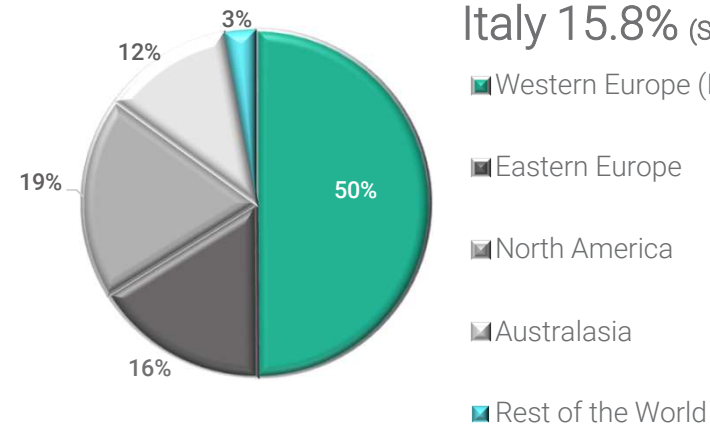
BIESSEGROUP

BY DIVISION



Dec 2020

BY MAIN GEO-AREAS



Italy 15.8% (Sept. 14.3%)

Western Europe (Italy included)

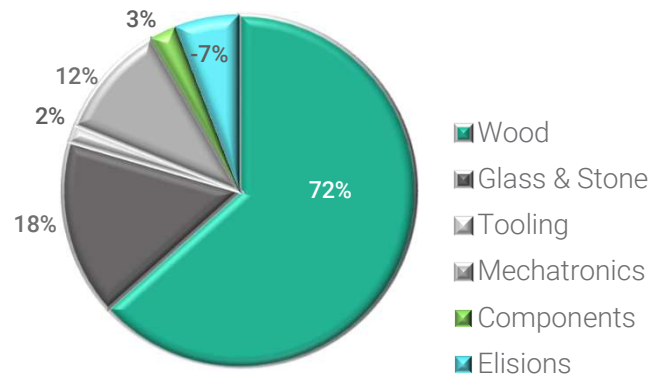
Eastern Europe

North America

Australasia

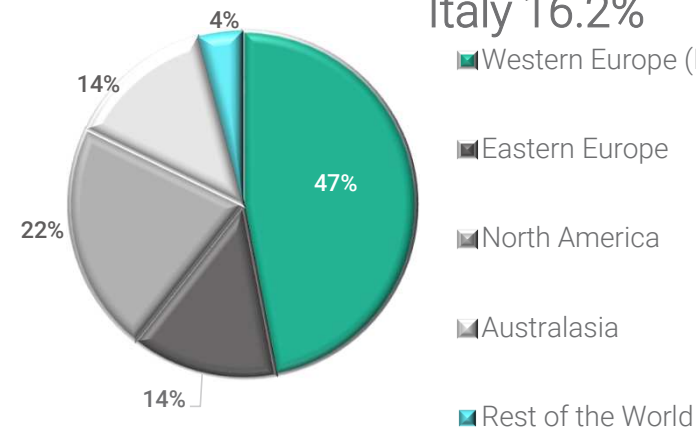
Rest of the World

BY DIVISION



Dec 2019

BY MAIN GEO-AREAS



Italy 16.2%

Western Europe (Italy included)

Eastern Europe

North America

Australasia

Rest of the World

FY 2020 RESULTS^(E)

FY 2020 RESULTS



- SUMMARY

<i>(in € mln)</i>	FY 2020	FY 2019	delta
Consolidated Net Revenues	578.8	705.9	-18%
EBITDA	56.0	76.7	-27%
EBIT*	14.2	39.6	-64%
Net Profit	2.5	13.0	-81%
Net Financial Position <i>(without IFRS16 effects)</i>	72.7 positive	8.0 positive	+64.7

*before non recurring items

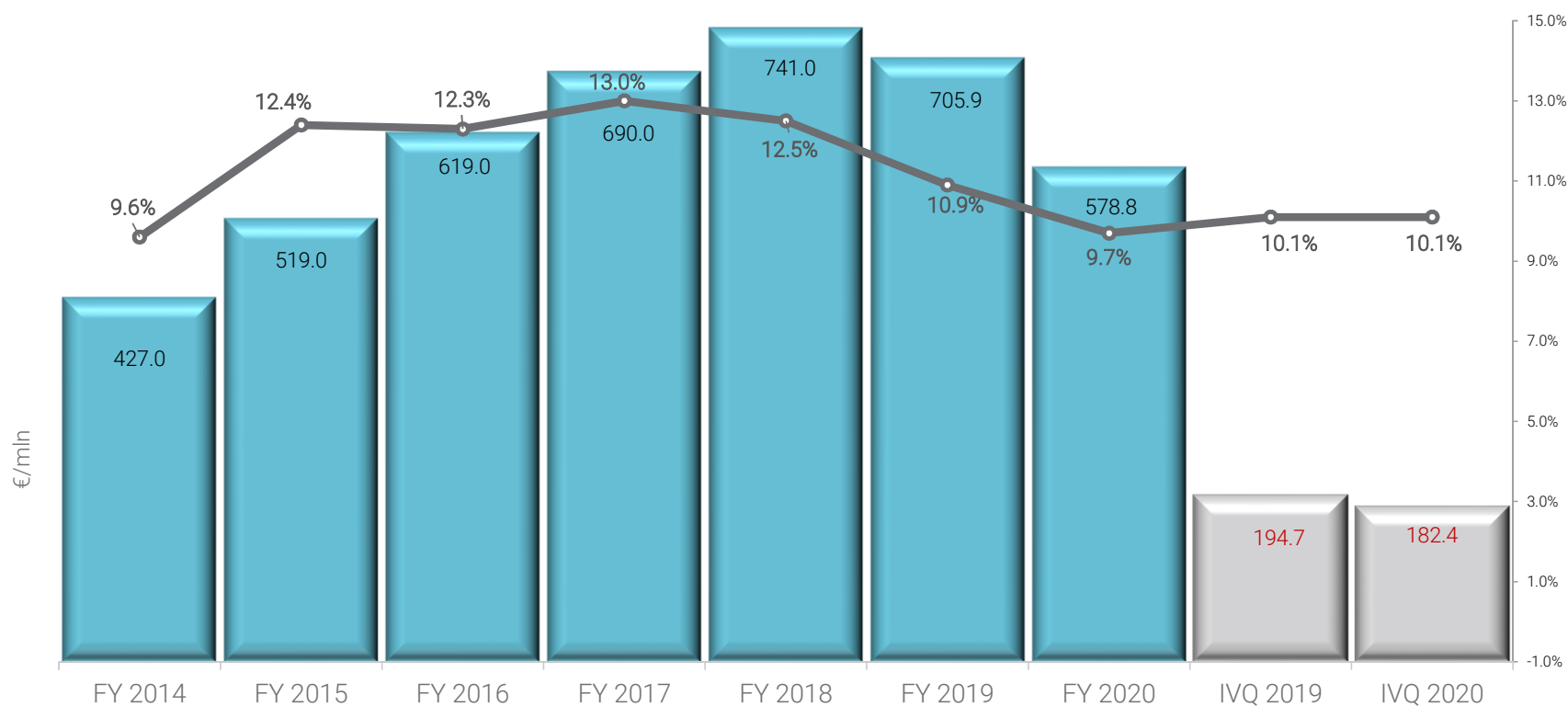
EXTRACT OF THE P&L



€/mln	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY 2020	IVQ 2019	IVQ 2020
Net sales year -1	427 +12.9%	519 +21.5%	619 +19.1%	690 +11.6%	741 +7.4%	705.9 -4.8%	578.8 -18%	194.7	182.4 -6.4%
Cost of goods sold	171 40.1%	206 39.7%	245 39.6%	270 39.1%	295 39.9%	286 40.6%	245 42.4%	88.3 45.3%	80.9 44.4%
Labour & Overhead cost	219 51.3%	253 48.7%	301 48.7%	335 48.6%	359 48.5%	350 49.6%	283,3 48.9%	89.1 45.8%	82.7 45.3%
EBITDA %	41 9.6%	64 12.4%	76 12.3%	89 13.0%	93 12.5%	76.7 10.9%	56.0 9.7%	19.6 10.1%	18.5 10.1%
EBIT* %	26 6.2%	44 8.4%	55 8.9%	67 9.7%	68 9.1%	39.6 5.6%	14.2 2.5%	10.2 5.2%	4.0 2.2%

*before non recurring items

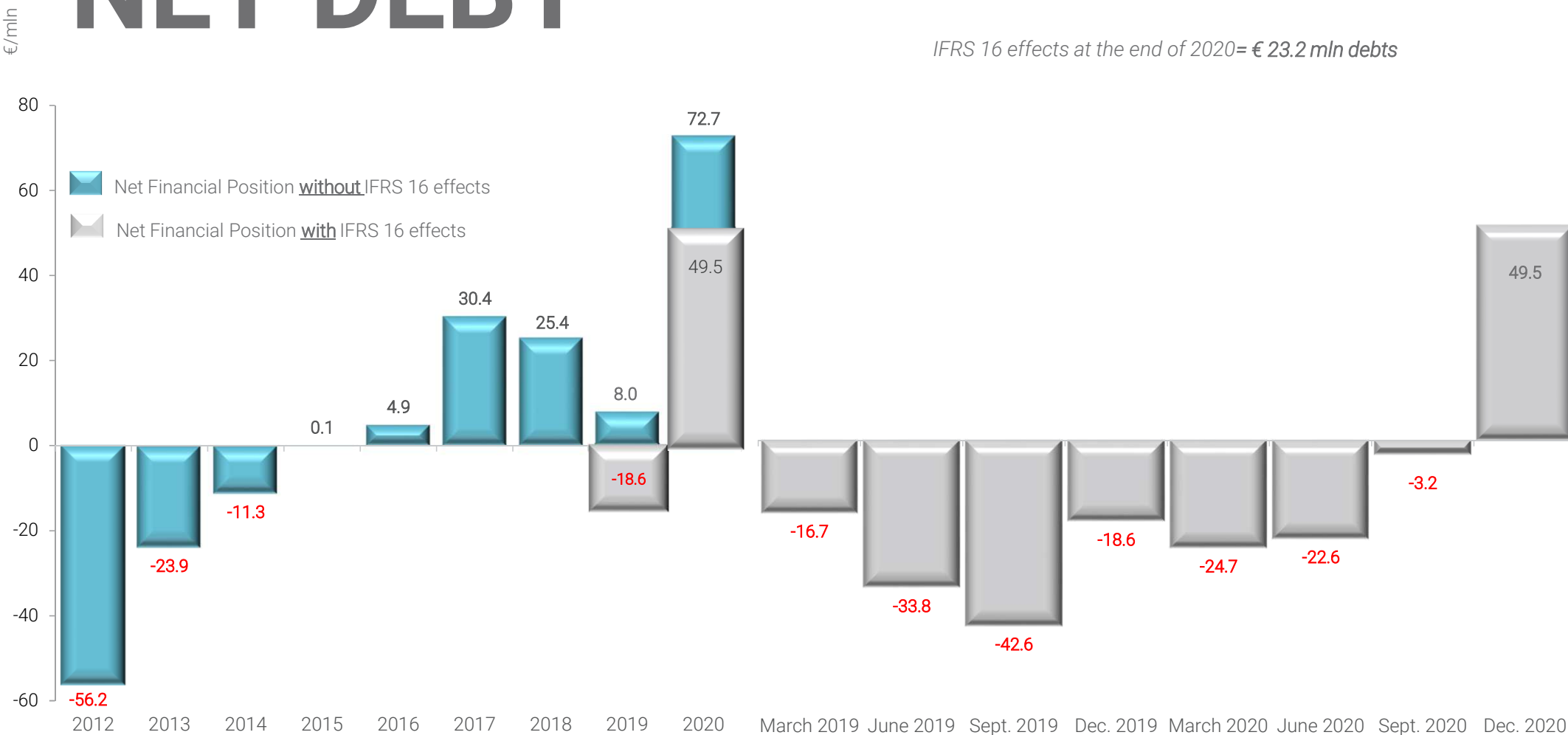
SALES & EBITDA MARGIN



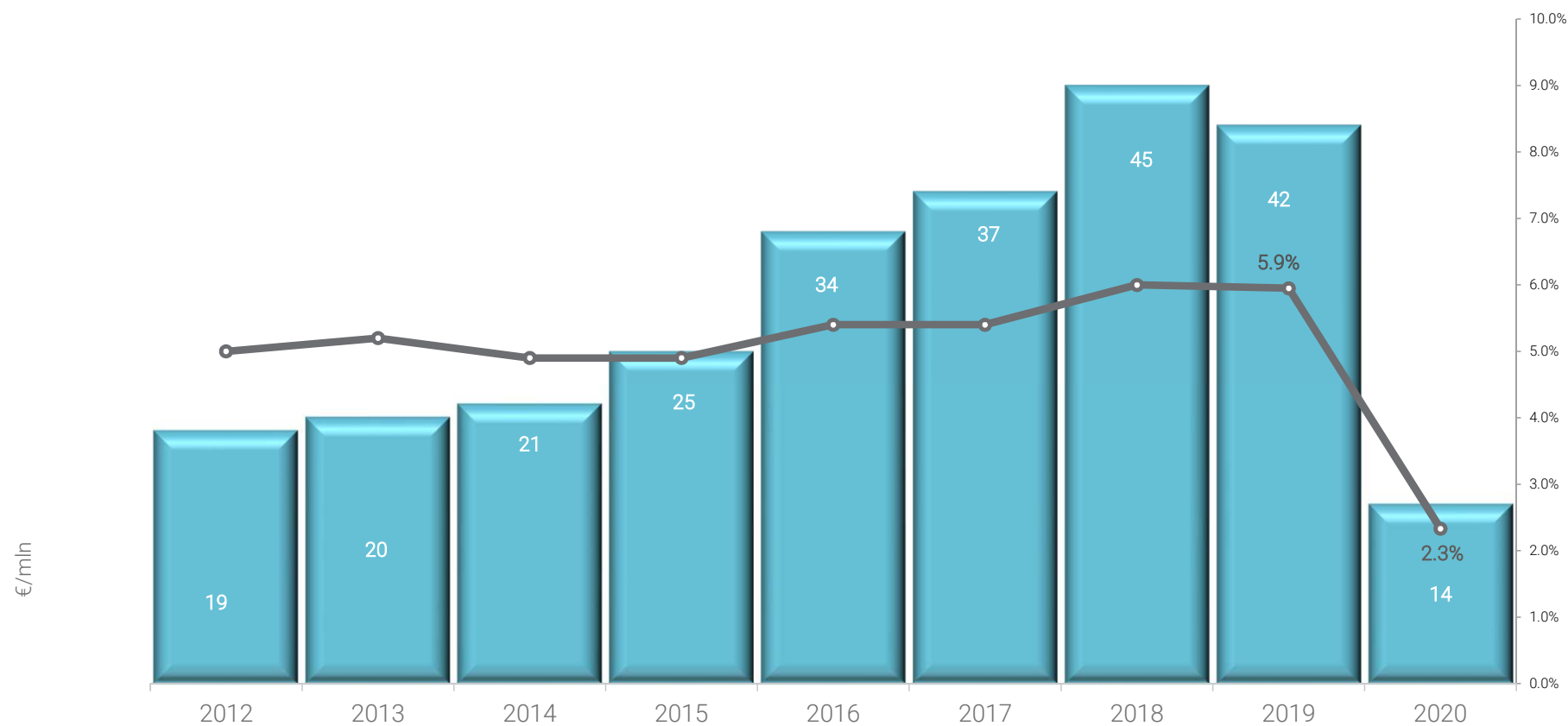
NET DEBT

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IFRS 16 effects at the end of 2020= € 23.2 mln debts

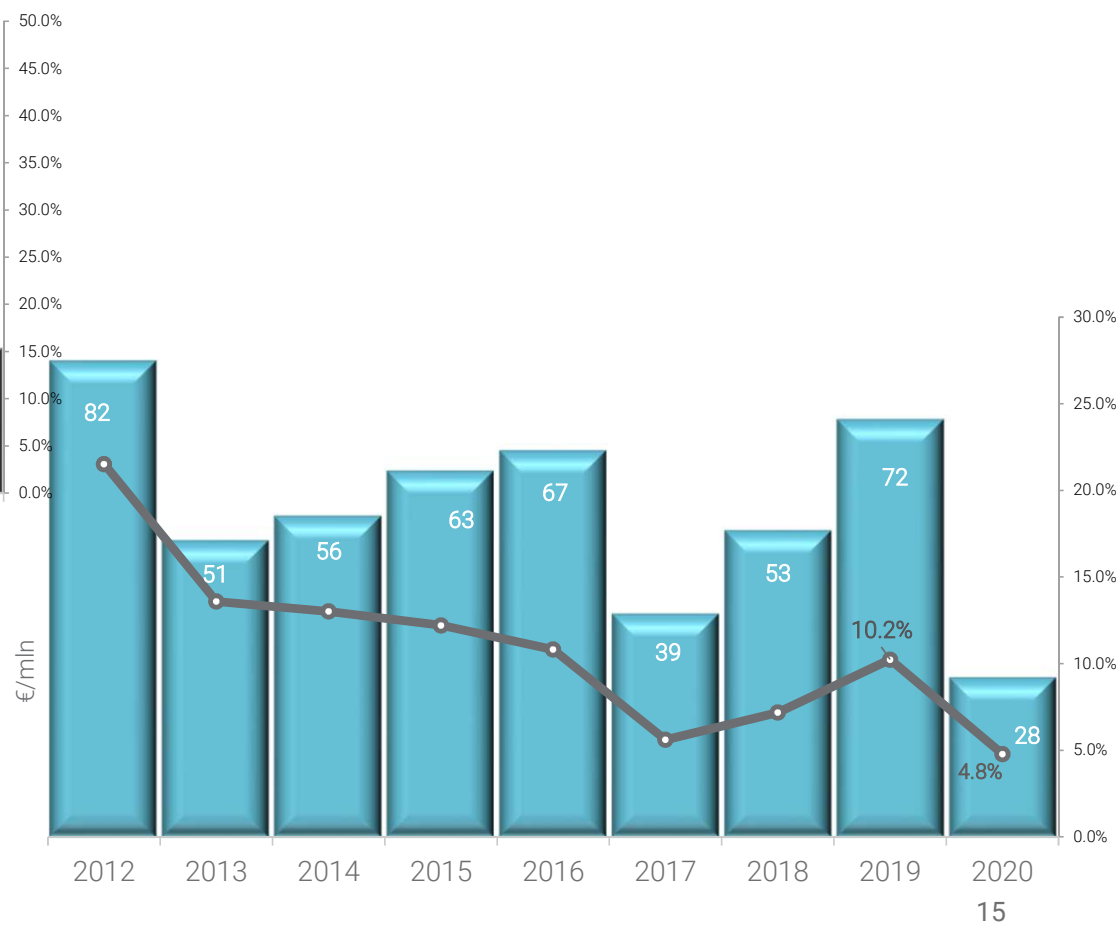
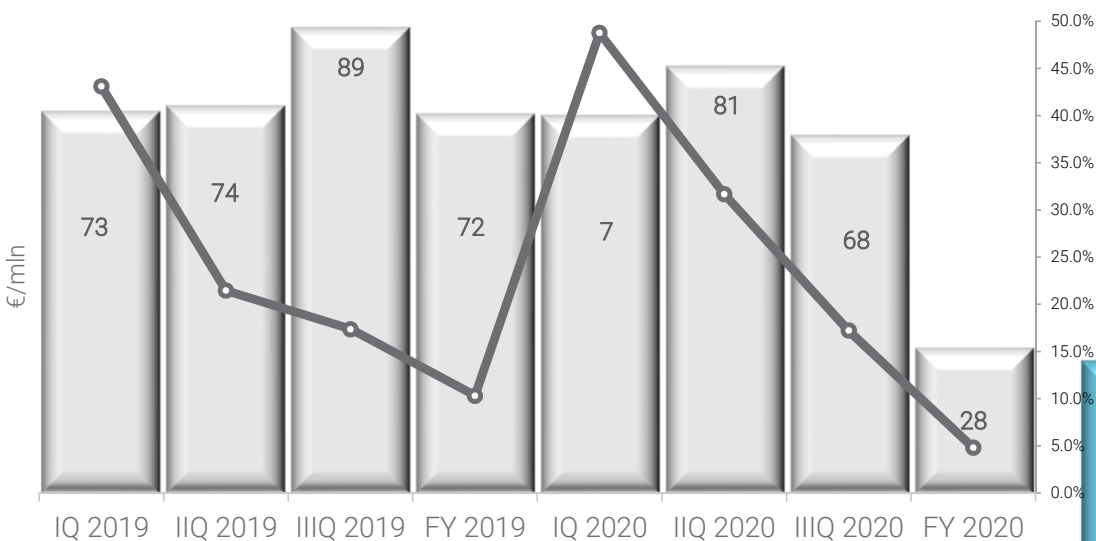


CAPEX

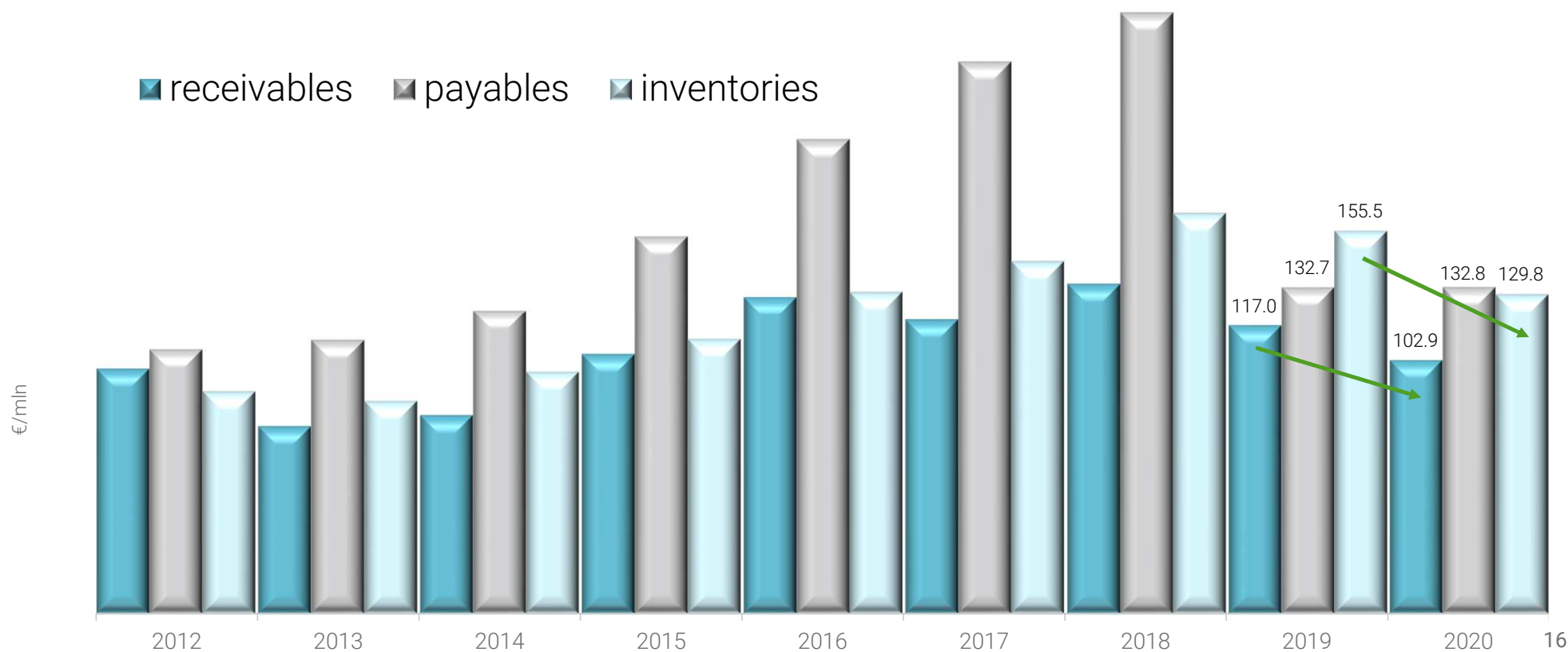


OPERATIVE NET WORKING CAPITAL

 **BIESSE**GROUP



RECEIVABLES-PAYABLES- INVENTORIES



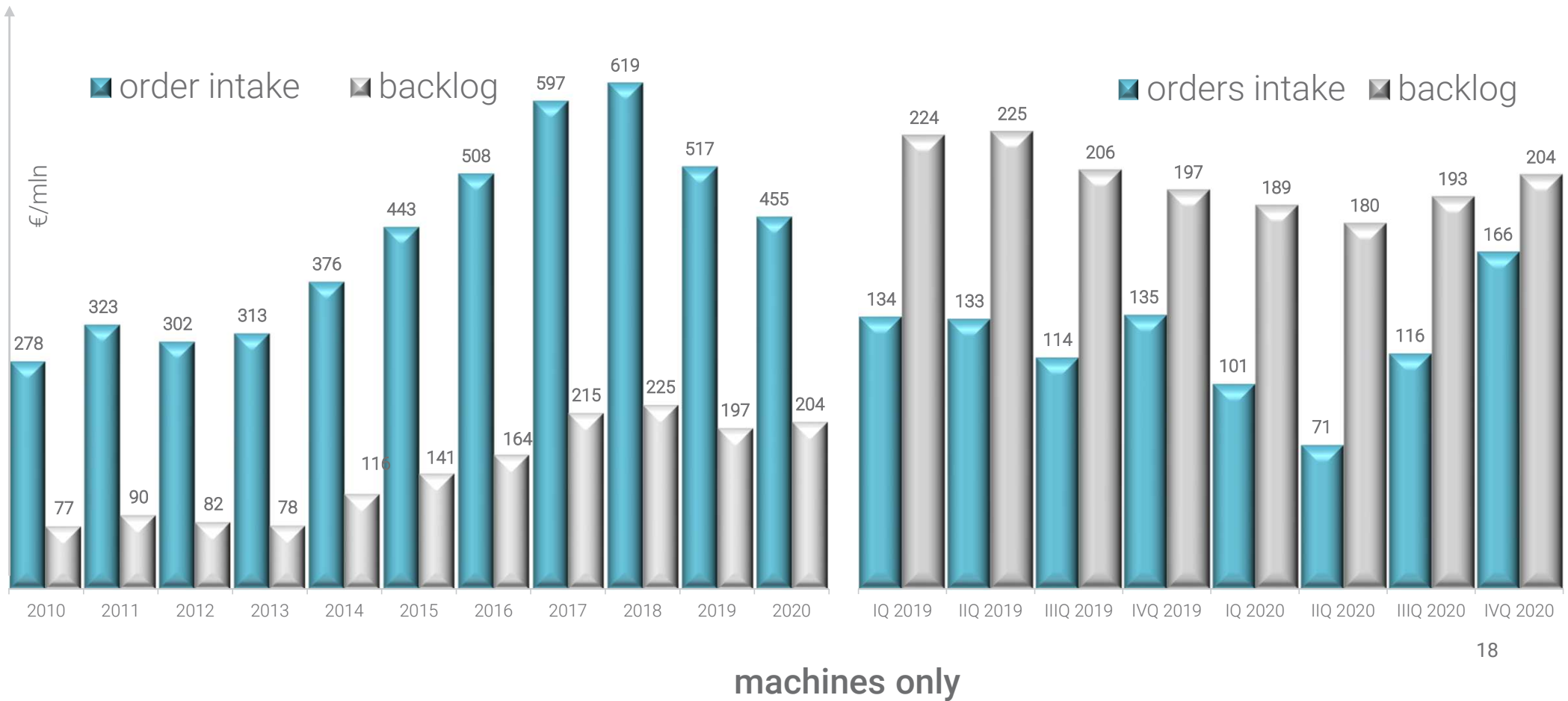
ORDERS INTAKE BACKLOG

GROUP ORDERS INTAKE & BACKLOG

BIESSEGROUP

- 2020 Group orders Intake **-11.9%** (vs 2019)
 - IH 2020 -35,5%
 - IVQ 2020 +23,2%

- 2020 backlog **+3,8%** (vs backlog December 2019)



STAFF DISTRIBUTION

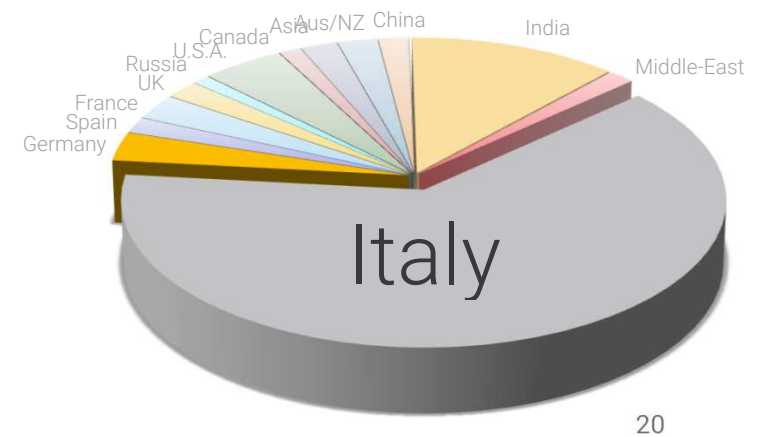
EMPLOYEES DISTRIBUTION

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY2020
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%	2,383 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%	1,380 36%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3763

interim people at the end of December 2020: 261

total 4,024

	FY 2019	FY2020	%
Production	1,386	1,324	-4,47%
Service & After Sales	992	962	-3,02%
R&D	482	478	-0,83%
Sales & Marketing	685	637	-7,01%
G&A	382	362	-5,24%
ITALY	2,418	2,383	-1,45%
OUTSIDE ITALY	1,509	1,380	-8,55%
TOTAL	3,927	3,763	-4,18%



EMPLOYEES DISTRIBUTION



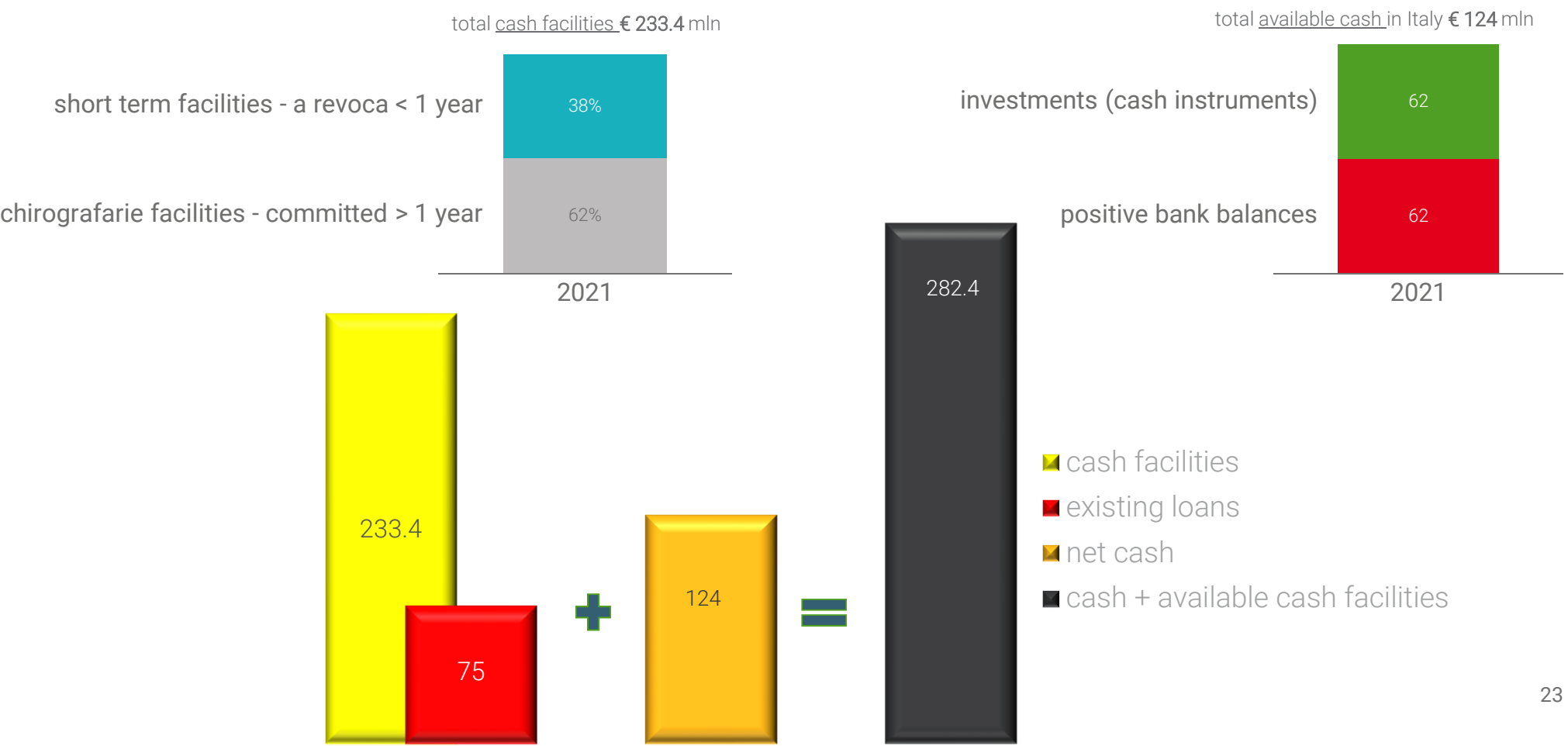
(without interim people)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 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%	1,324 35%
Service & After sale % of total people	574 21%	613 22%	628 22%	690 22%	803 22%	894 23%	1,001 24%	992 25%	962 26%
R&D % of total people	338 12%	321 12%	361 13%	383 13%	436 12%	479 12,5%	501 12%	482 12%	478 13%
Sales & Marketing % of total people	364 13%	351 13%	439 15%	495 15%	587 16%	641 17%	715 17%	685 17%	637 17%
G&A % of total people	242 9%	235 9%	252 9%	273 9%	310 8,5%	338 8,8%	389 9%	382 10%	362 10%
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%	2,383 63%
OUTSIDE ITALY % of total people	1,136 41%	1,148 43%	1,276 44%	1,396 44%	1,609 44%	1,670 44%	1,744 41%	1,509 38%	1,380 37%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3,763

FINANCIAL SUPPORT

FINANCIAL SUPPORT

Group update [February 2021](#)



SHAREHOLDERS

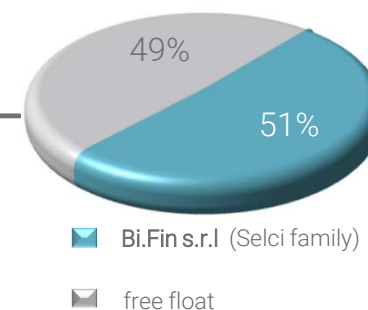
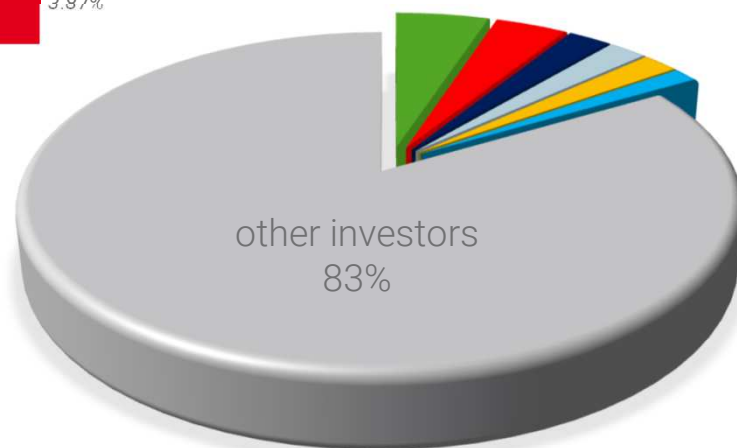
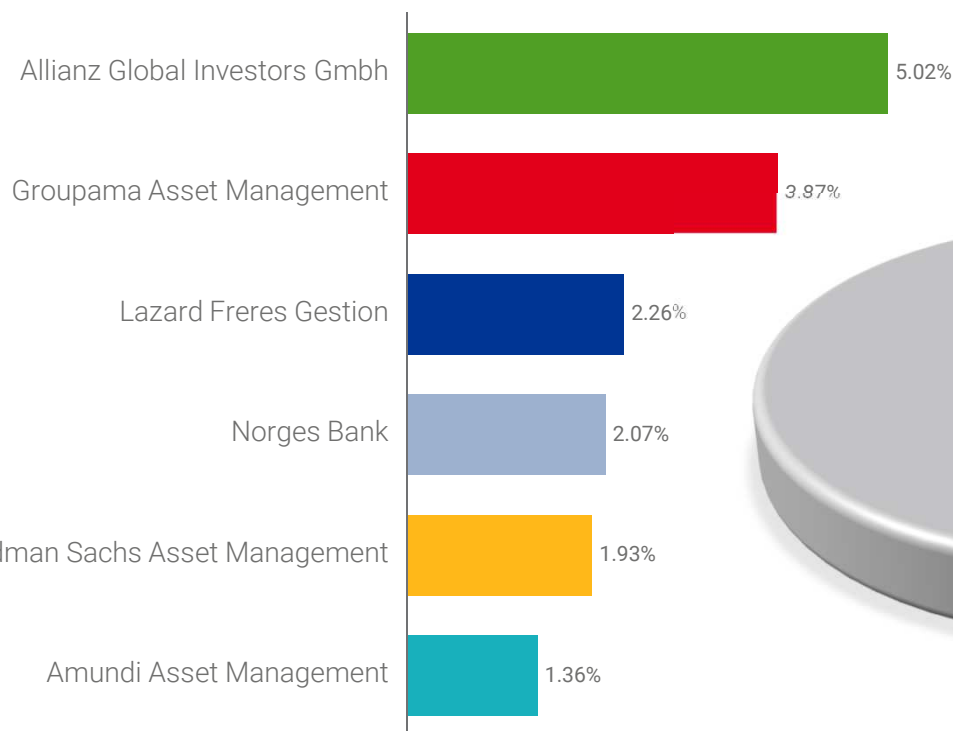
B.o.D.

SHAREHOLDERS BREAKDOWN BY OWNERSHIP & B.O.D.



Biesse B.o.D.:

- Giancarlo Selci (Founder - President)
- Roberto Selci (C.E.O.)
- Massimo Potenza (co C.E.O.)
- Stefano Porcellini
- Alessandra Parpajola
- Giovanni Chiura (independent)
- Federica Palazzi (independent)
- Elisabetta Righini (independent)



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