

STAR CONFERENCE 2021

VIRTUAL FALL EDITION

12 OCTOBER 2021

 **BIESSE**GROUP

IH 2021 recap

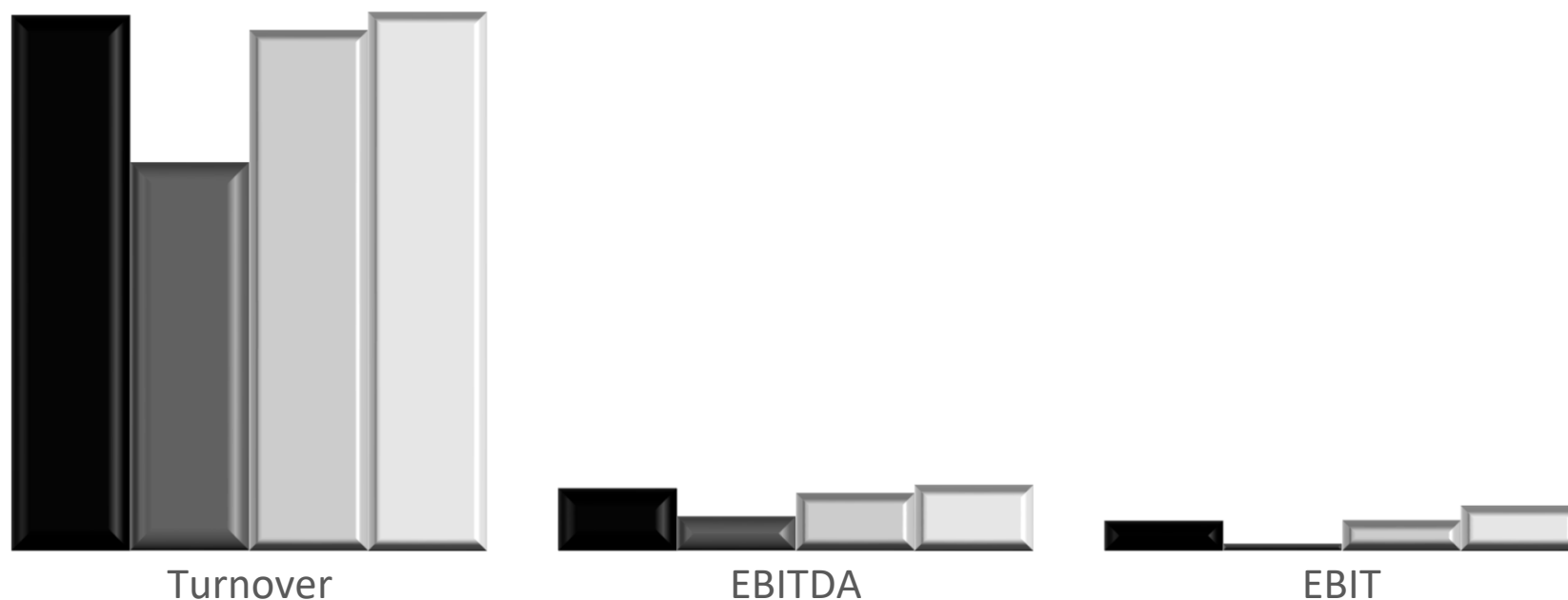
EXTRACT OF THE P&L

 **BIESSE GROUP**

€/mln	FY2015	FY2016	FY2017	FY2018	FY2019	FY 2020	IH 2019	IH 2020	IH 2021
Net sales year -1	519 +21.5%	619 +19.1%	690 +11.6%	741 +7.4%	705.9 -4.8%	578.8 -18.0%	344.2	256.7	354.1
Labour & Overhead %	253 48.7%	301 48.7%	335 48.6%	359 48.5%	350 49.6%	283.3 49.0%	178.5 51.8%	133.3 51.9%	172.7 48.8%
EBITDA %	64 12.4%	76 12.3%	89 13.0%	93 12.5%	76.7 10.9%	56.0 9.7%	38.0 11.0%	22.5 8.8%	41.0 11.6%
EBIT %	44 8.4%	55 8.9%	67 9.7%	68 9.1%	39.6 5.6%	14.8 2.6%	20.1 5.8%	4.4 1.7%	19.7 5.6%

FIRST HALF RESULTS

 **BIESSE**GROUP



■ IH 2021

354.1

■ IH 2020

256.7

■ IH 2019

344.2

■ IH 2018

356

EBITDA

41

22.5

38

43.5

EBIT

19.7

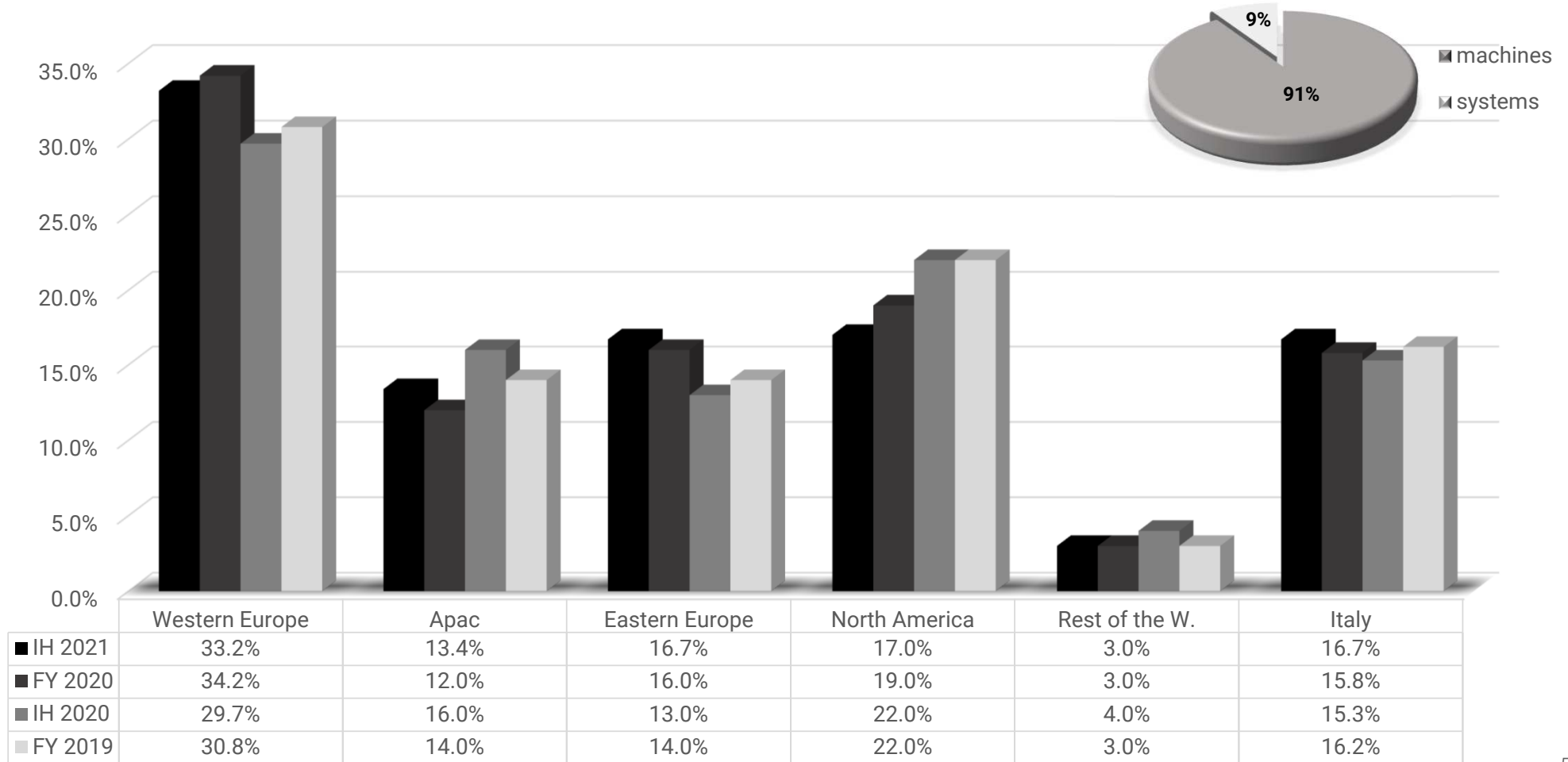
4.4

20.1

30.1

SALES BREAKDOWN

BIESSEGROUP

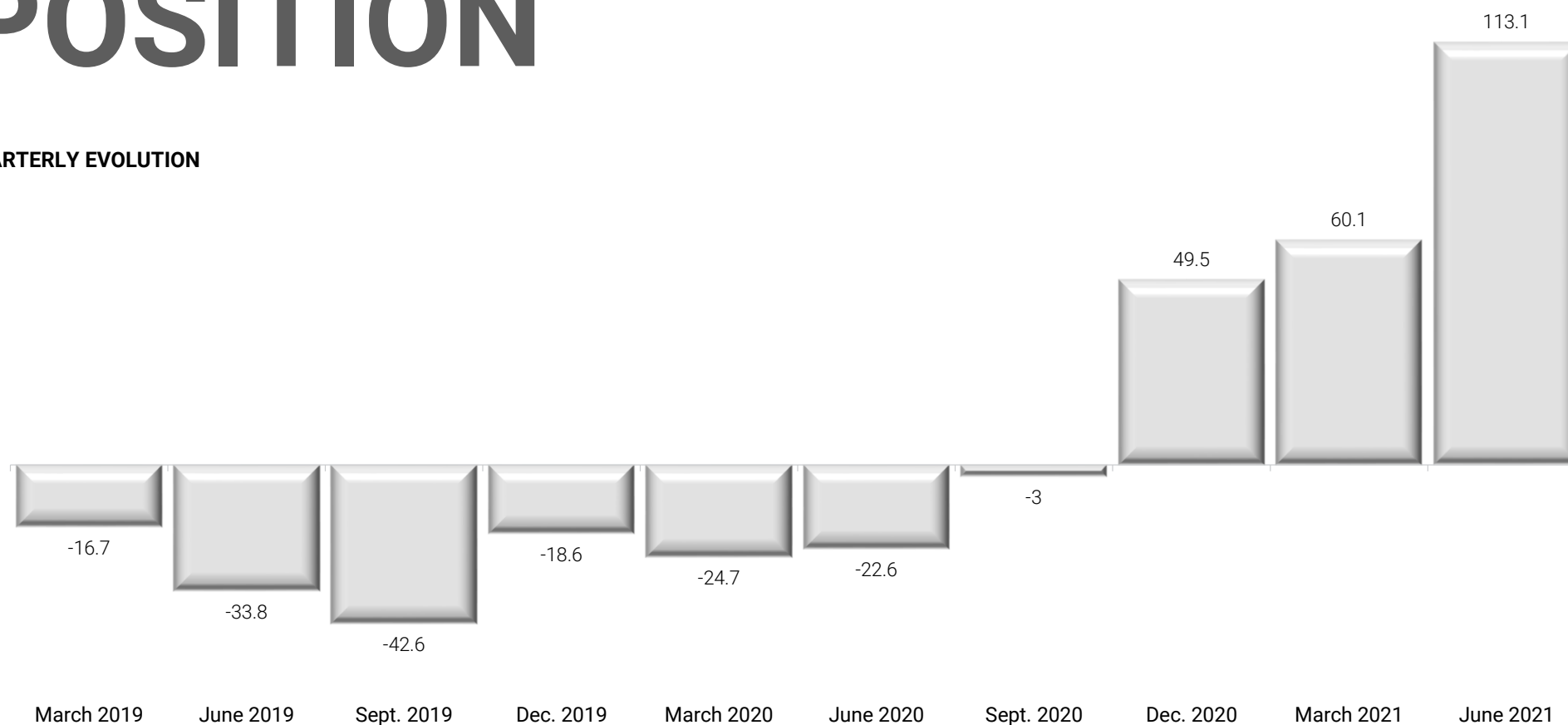


NET FINANCIAL POSITION

 **BIESSE**GROUP

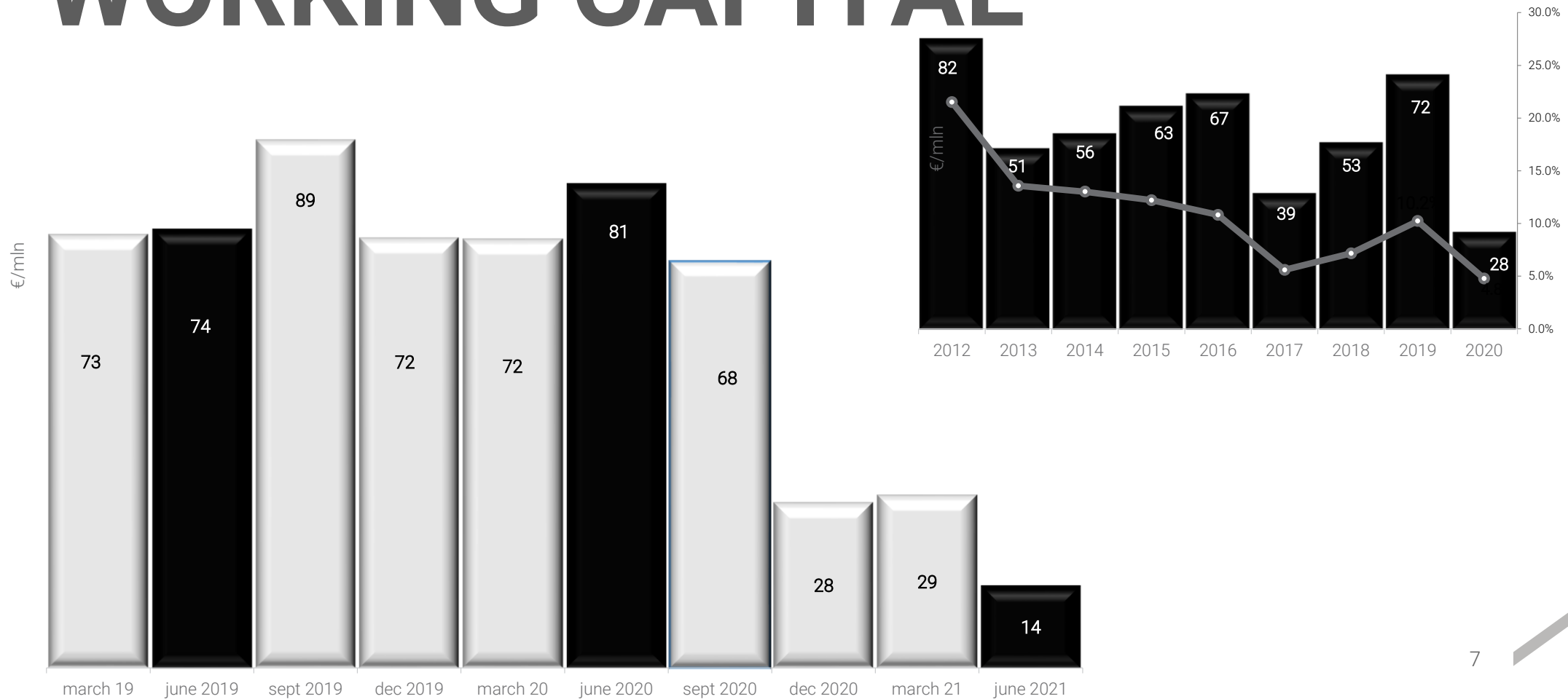
€/mln

QUARTERLY EVOLUTION



OPERATIVE NET WORKING CAPITAL

BIESSEGROUP



ORDER INTAKE BACKLOG

GROUP ORDER INTAKE & BACKLOG

BIESSEGROUP

the Group progressive order intake (first 6 months) is:

■ + 100% vs 2020

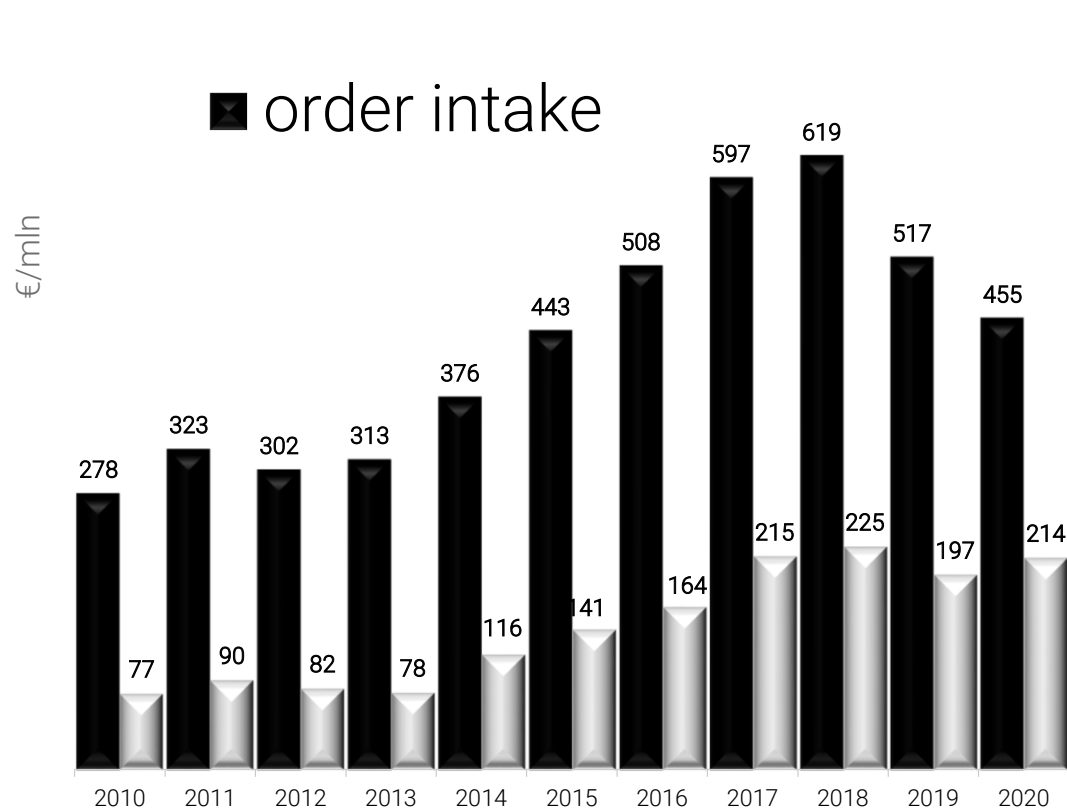
■ + 28.9% vs 2019

the Group backlog is:

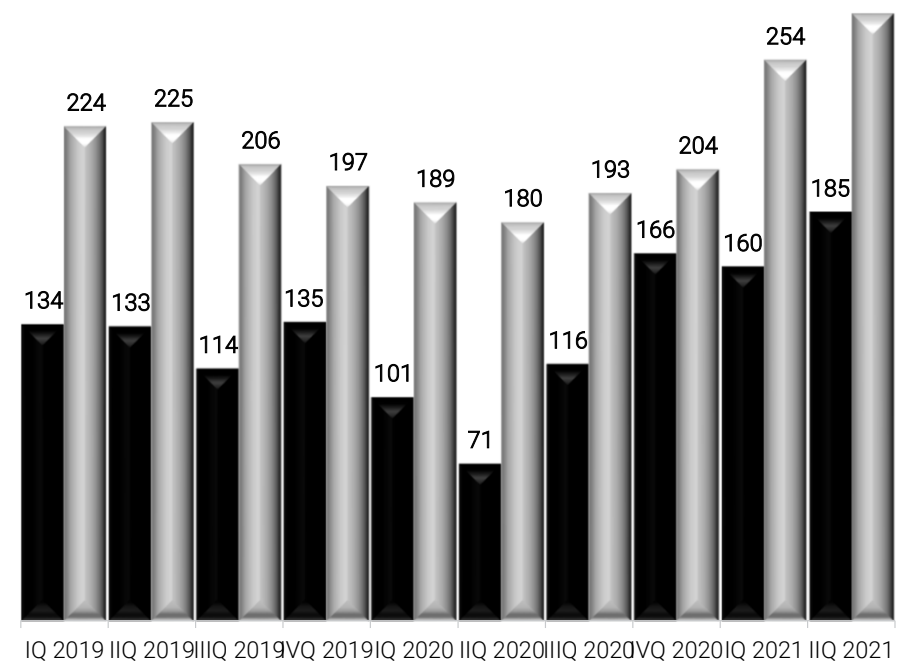
■ + 29.4% vs December 2020

■ + 39.6% vs December 2019

■ order intake



■ order intake ■ backlog



machines only

STAFF DISTRIBUTION

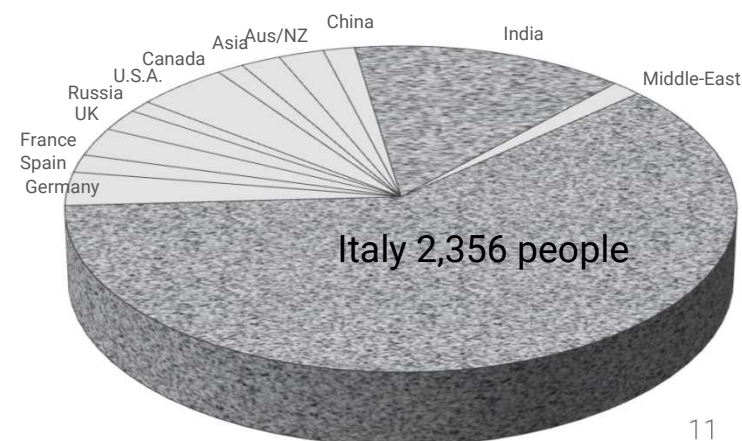
EMPLOYEES DISTRIBUTION

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	IIQ 2021
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%	2,356 61%
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%	1,519 39%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3,763	3,875

interim people at the end of June 2021: nr. 419

total number 4,294.

	FY2020	IIQ 2021	%
Production	1,324	1,435	8,38%
Service & After Sales	962	983	2,18%
R&D	478	466	-2,51%
Sales & Marketing	637	659	3,45%
G&A	362	332	-8,29%
ITALY	2,383	2,356	-1,13%
OUTSIDE ITALY	1,380	1,519	10,07%
TOTAL	3,763	3,875	2,98%



EMPLOYEES DISTRIBUTION

 **BIESSE GROUP**

(without interim people)

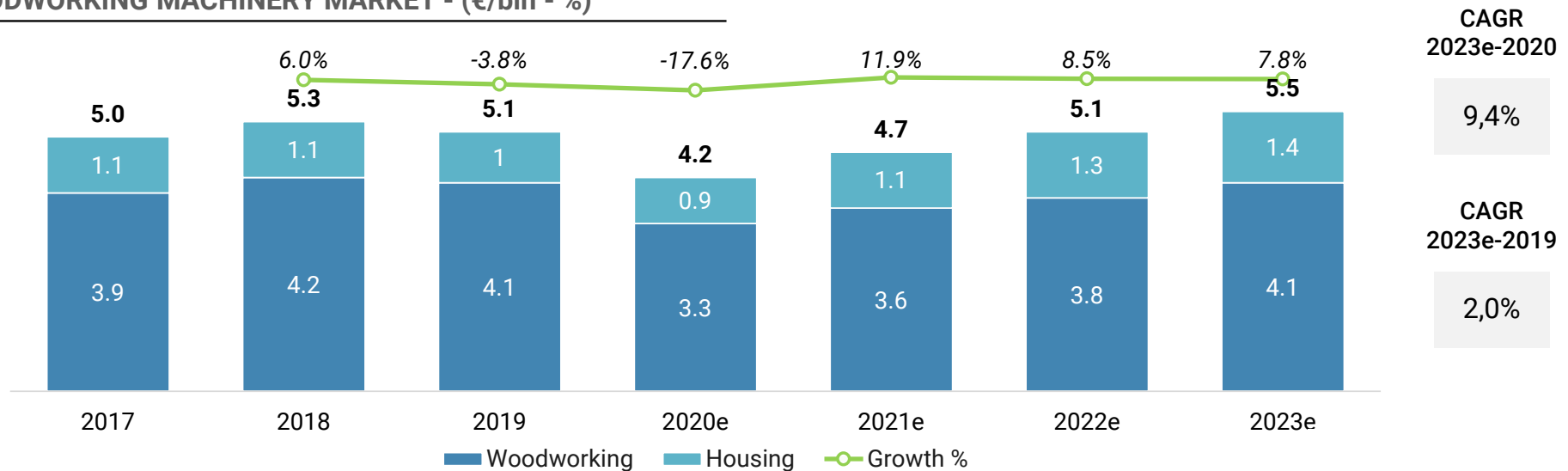
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	IIQ 2021
Production % of total people	1,264 45%	1,175 44%	1,201 42%	1,335 42%	1,482 41%	1,494 39%	1,621 38%	1,386 35%	1,324 35%	1,435 37%
Service & After sale % of total people	574 21%	613 22%	628 22%	690 22%	803 22%	894 23%	1,001 24%	992 25%	962 26%	983 25%
R&D % of total people	338 12%	321 12%	361 13%	383 13%	436 12%	479 12,5%	501 12%	482 12%	478 13%	466 12%
Sales & Marketing % of total people	364 13%	351 13%	439 15%	495 15%	587 16%	641 17%	715 17%	685 17%	637 17%	659 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%	332 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%	2,383 63%	2,356 61%
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%	1,519 39%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3,763	3,875

GROUP BUSINESS PLAN 2021-2023

WOODWORKING MACHINERY: RECOVER FROM PANDEMIC

Woodworking Machinery market experienced a strong decrease in demand in 2020e due to Covid-19 crisis.
In the period 2021-2023 the Market is expected exceed 2018 value.
In the period **2020-2023e** the **estimated CAGR** in the reference market is approximately **9.4%**.

WOODWORKING MACHINERY MARKET - (€/bln - %)



Source: CSIL, Acimall, VDMA, UCIMU, Industry Experts, Competitor public information

STRATEGY 2021-2023

 **BIESSE**GROUP

In the next 3 years, Biesse's strategy will be focusing on **four main directives**.

Empower offering & go-to-market

- ▲ Strengthen product portfolio
- ▲ Accelerate services growth
- ▲ Focused commercial development
- ▲ Strengthen brand positioning

Enhance digital manufacturing

- ▲ HSD & Lighthouse plant
- ▲ Sophia & Industrial IoT



Ensure sustainable growth

- Integrated Global Supply Chain ▲
- Corporate Social Responsibility Journey ▲
- Inspire people ▲
- Finance Evolution ▲

Enable future development

- One Company model fully operational ▲
- Explore additional growth opportunities ▲

ONE COMPANY MODEL FULLY OPERATIONAL

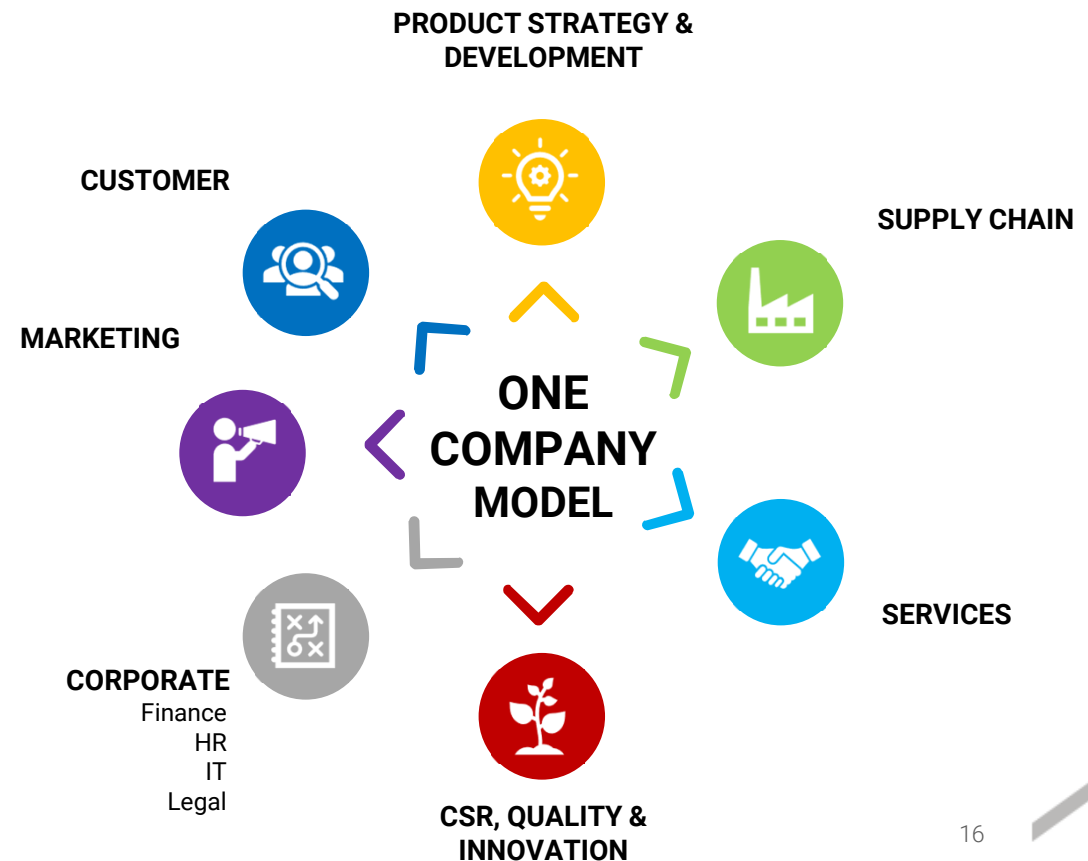
 BIESSEGROUP

In 2020 and 2021 the Group carried on an organization redesign project: the **One Company** project.

The project main objectives are:

- Make the Group more **flexible** and **reactive**, capable of responding promptly to external stress conditions
- Simplify internal processes** to speed up business decisions
- Place the **Customer needs more and more** at the **center of business decisions**.

In the plan period the **new model will become fully operational**, fostering the growth path from the 2022.



OVERALL TARGETS

EBITDA
margin
9 - 11%

2023
Target Range

EBITDA
65 - 90

2023
Target Range
€/mln

Net Sales

8% - 12% Net sales
CAGR 2023e-2020

Cost of good sold

<42% Target COGS
incidence on Net Sales in 2023e

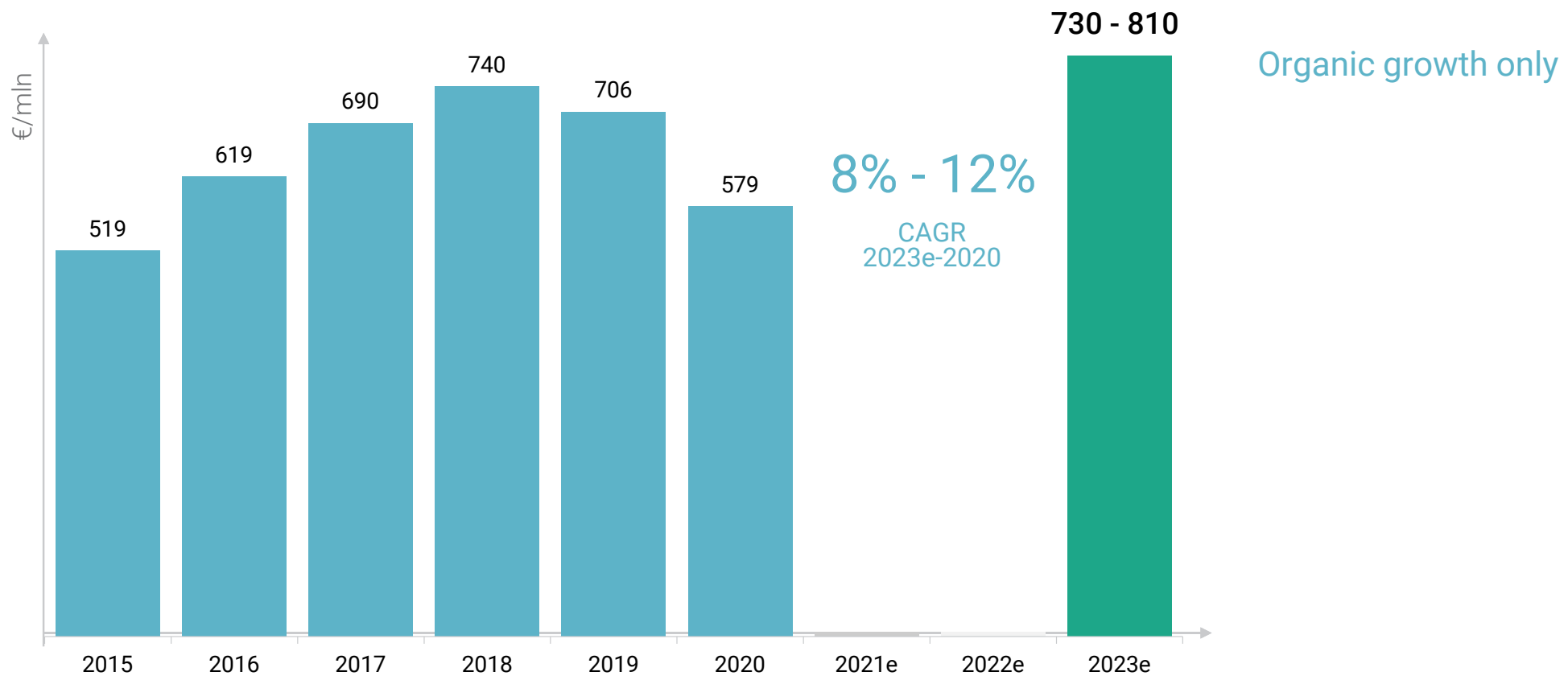
Labour &
Overhead cost

<48% Target Labour & Overhead Cost
incidence on Net Sales in 2023e

NET SALES

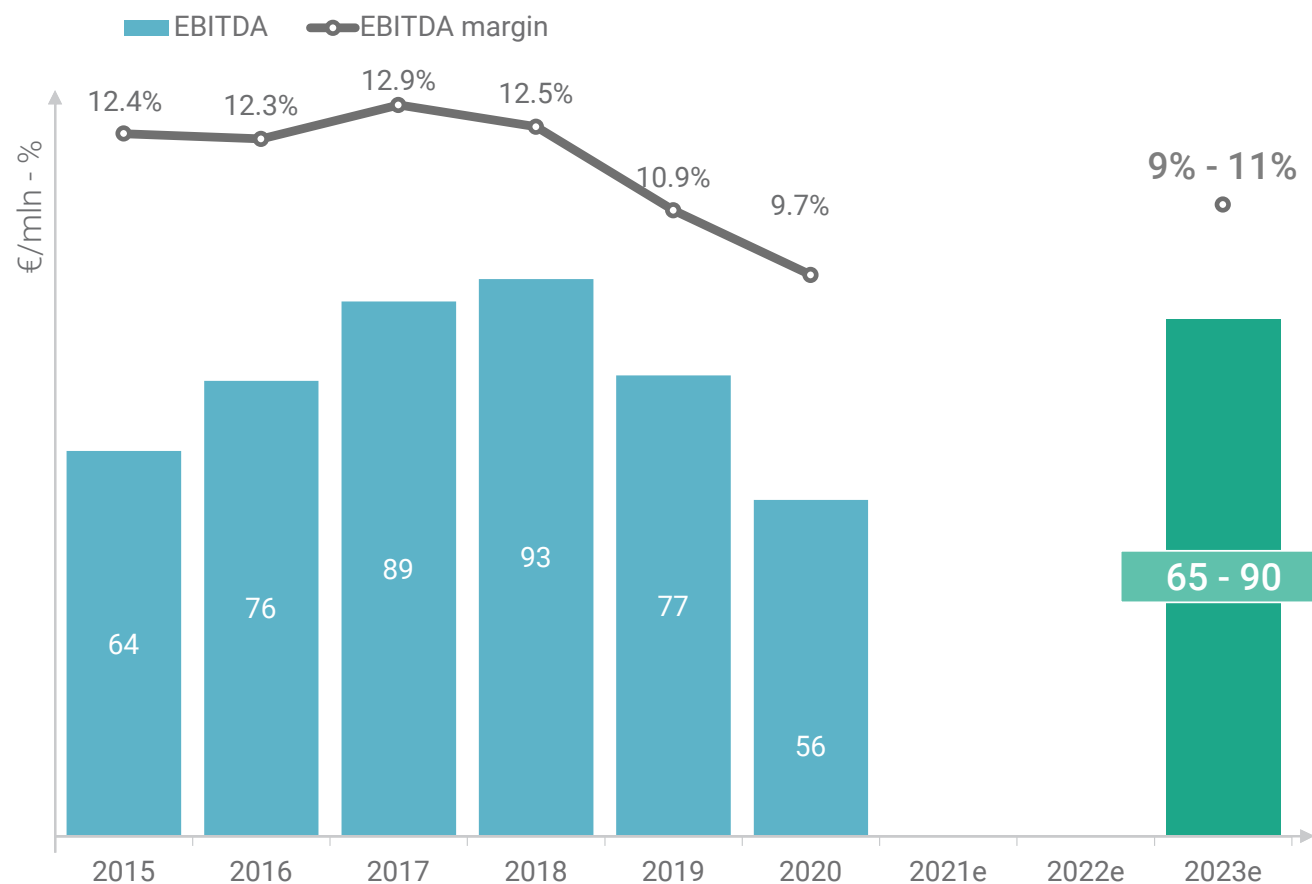
 **BIESSE GROUP**

NET REVENUE - BIESSE GROUP (€/MLN)



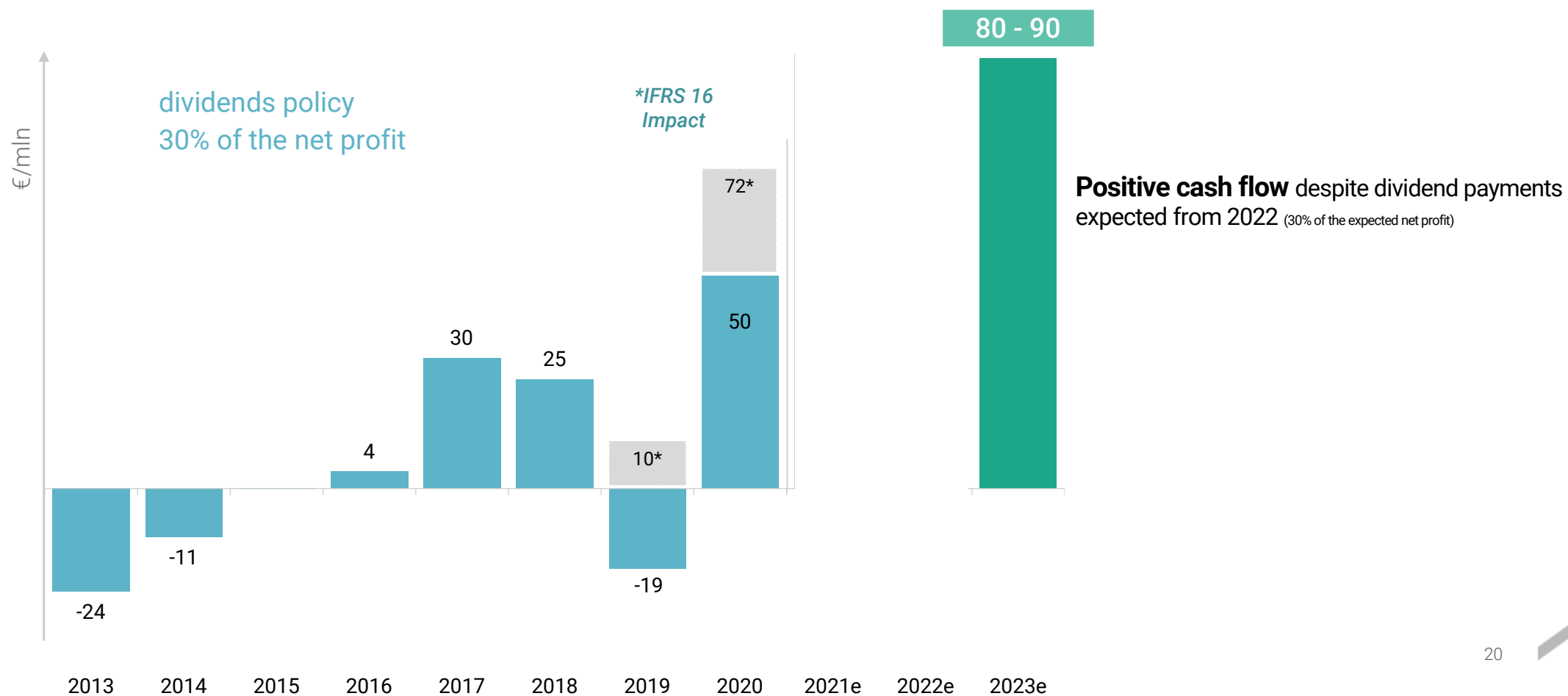
EBITDA MARGIN

EBITDA MARGIN – BIESSE GROUP (€/MLN - %)



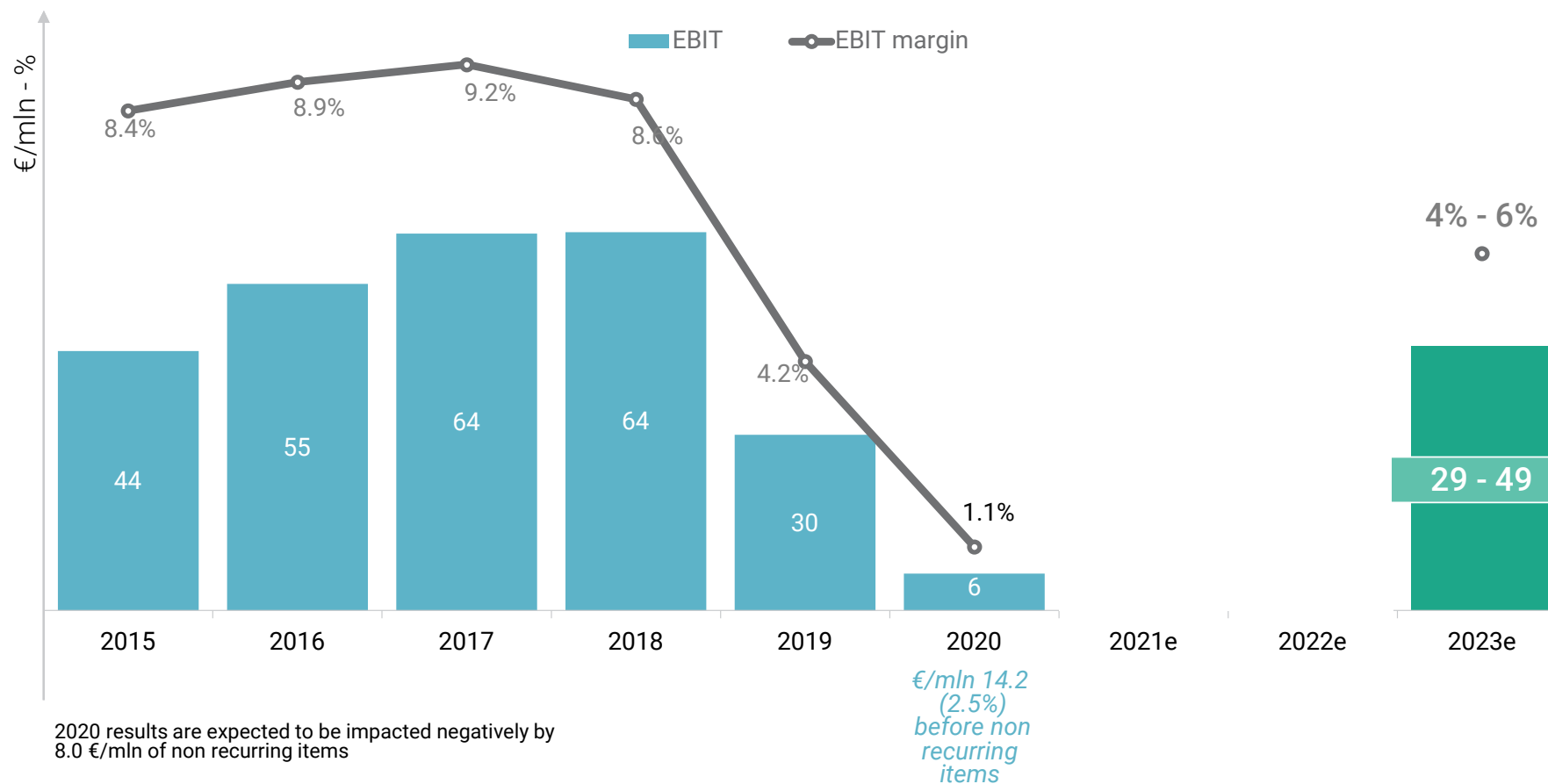
NET DEBT

NET FINANCIAL POSITION – BIESSE GROUP (€/MLN)



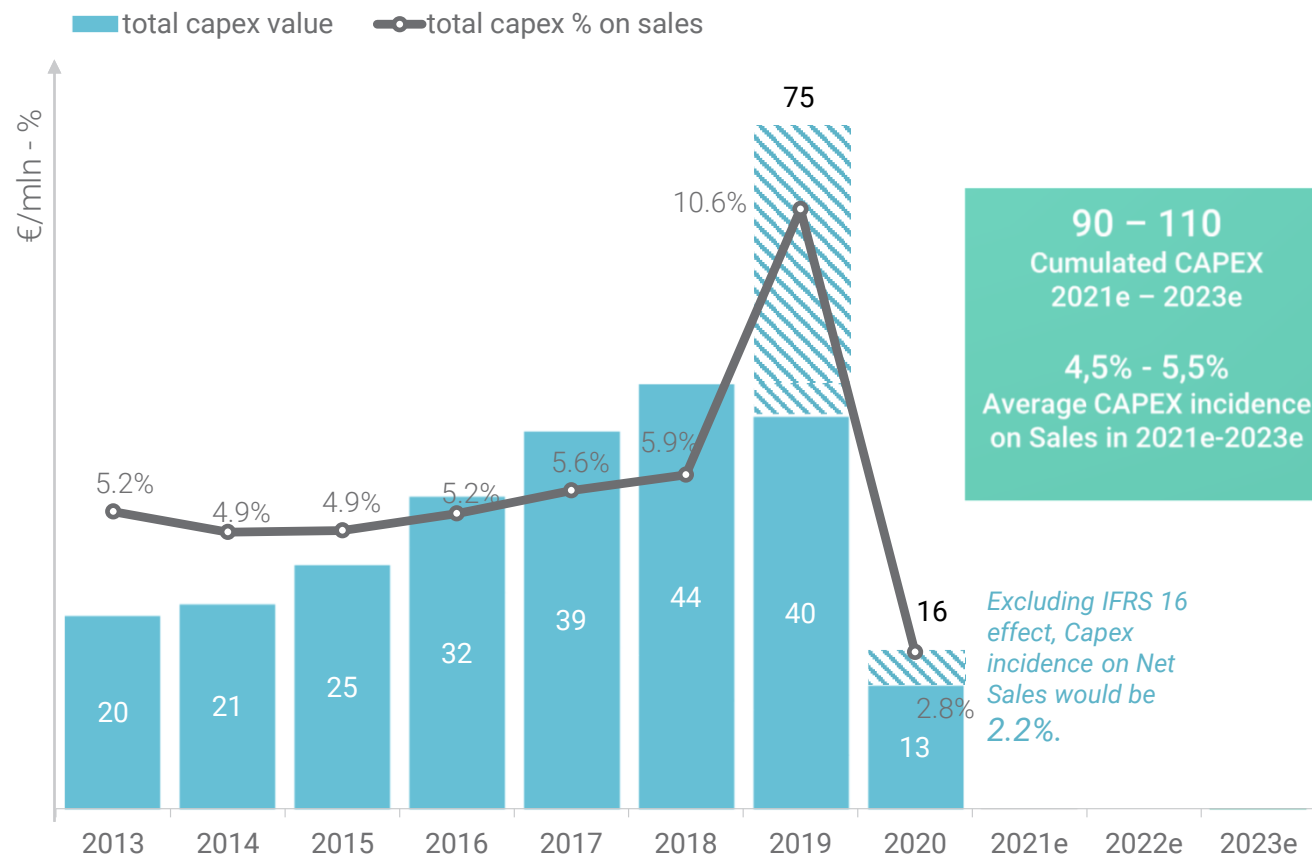
EBIT

EBIT MARGIN - BIESSE GROUP (€/MLN - %)



CAPEX PLAN

CAPEX - BIESSE GROUP (€/MLN - %)



Main investments items in the plan period 2021-2023:

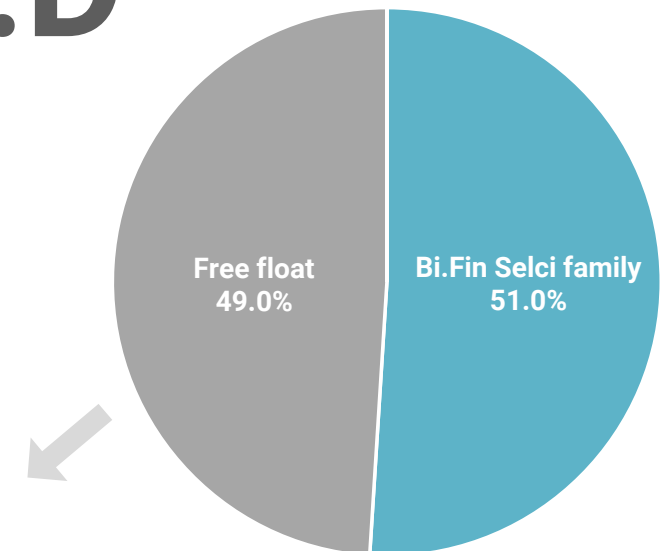
- ✓ Global Footprint evolution
- ✓ Supply Chain Digitalization
- ✓ Digital go-to-market
- ✓ Internal supplier empowerment
- ✓ HSD Lighthouse plant
- ✓ Services digitalization
- ✓ SOPHIA Evolution
- ✓ Finance digital evolution

SHAREHOLDERS BREAKDOWN & B.O.D

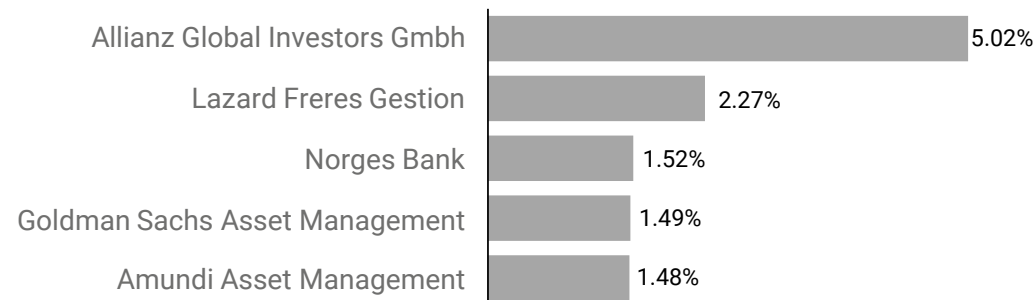
 **BIESSE**GROUP

Biesse Board of Directors:

-  Giancarlo Selci (Founder - President)
-  Roberto Selci (C.E.O.)
-  Massimo Potenza (co C.E.O.)
-  Alessandra Baronciani
-  Rossella Schiavini
-  Federica Ricceri
-  Ferruccio Borsani



Top 5 Shareholders



source: Reuters

EXTRAORDINARY DEAL - ACQUISITION

ACQUISITION



target: Forvet Costruzione Macchine Speciali S.p.A.

special automated machines for glass

acquisition terms: 100% of the quotes

transfer to be completed the next Oct. 29th

price of the deal: around Euro 41 mln (to be definited)

terms of payment: by cash within this year

This operation, in line with Biesse Group's strategic plan, will increase the product portfolio of glass machining centres, a sector in which the Group has been present since the second half of the 1980s with Intermac brand technologies. Indeed, thanks to the introduction of Forvet S.p.A.'s proprietary technologies, the group strengthens its offer towards the high end of the market by offering highly automated, customised and unique machines and systems.

"This is a strategic acquisition that allows us to complete the range of glass machining centres with complementary industrial solutions that can be perfectly integrated with our technologies, thus offering technologically advanced customers modular lines and automated systems that can guarantee high levels of productivity and flexibility" said Roberto Selci, Biesse Group CEO.

ACQUISITION

Forvet story: Forvet S.p.A., founded in Volvera, Turin, in 1990, is a unique reference in the market for the production of automated lines that encapsulate a high level of know-how, capable of producing a complete product in a reduced space, including loading, unloading and intra-logistics operations that can be customised according to customer needs.

Forvet results (amount in /000):

Net Sales 2019: € 24.784

Net Sales 2020: € 15.635

Value of Production 2019: € 25.227

Value of Production 2020: € 17.057

EBITDA 2018: € 8.622

EBITDA 2020: € 6.198

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