

2022 Consolidated Financial Results at 31 March approved

| <i>(€ million)</i> | IQ 2022 | IQ 2021 |
|-------------------------------|--------------|--------------|
| Consolidated Net Sales | 196.6 | 161.4 |
| EBITDA | 26.1 | 20.5 |
| EBIT | 15.1 | 11.3 |
| Net Profit | 9.8 | 6.8 |
| Net Financial Position | 107.7 | 59.6 |

Pesaro, 12 May 2022 - During its meeting held in Pesaro today, the Board of Directors of Biesse S.p.A. – Company listed in the Euronext STAR - Milan – approved the Consolidated Financial Report of the First Quarter 2022.

Consolidated results:

Results achieved by Biesse Group in the first 3 months of 2022:

- Consolidated net sales 196.6 mln of euro (+21.8% vs the 31/3/2021)
- Value Added 87.4 mln of euro (+14.4% vs the 31/3/2021) incidence 44.5% (47.3% in IQ 2021)
- EBITDA 26.1 mln of euro (+27.1% vs the 31/3/2021) incidence 13.3% (12.7% in IQ 2021)
- EBIT 15.1 mln of euro (+33.9% vs the 31/3/2021) incidence 7.7% (7.0% in IQ 2021)
- Net Profit 9.8 mln of euro (+43.2% vs the 31/3/2021) incidence 5% (4.2% in IQ 2021)
tax rate 27% (27.6% in IQ 2021)

Net Financial Position:

As at 31 March 2022 the Group Net Financial Position (including the IFRS16 effects) is positive for 107.7 mln of euro. Compared to the previous year same period the N.F.P. is improved for more than 48 mln of Euro. Compared to the 2021 year end, with a normal quarterly cyclicity, the Net Financial Position is worsening -net of all the extraordinary items- only for 16.9 mln of euro.

Order intake:

The Group order intake (only machines) during the 2022 first quarter increased for a 14.8% vs IQ 2021, for 80.5% vs IQ 2020 and for 36.8% vs the 2019 same period.

At 31 March 2022 the backlog was 409 mln of euro (+62.5% vs the 2021 same date, +116.4% vs March 2020 and +83.1% vs the 2019 same date).

Compared to the 2021 December backlog, at the end of March, we registered an increase of 7.2%.

Absolutely limited and not relevant the direct incidence on the actual backlog (< al 3%) of the orders related to the countries directly involved in the conflict.

Comment:

The results of the first quarter of 2022 appear positive, even beyond our expectations," commented *Pierre La Tour, Group CFO, on the sidelines of today's Board of Directors meeting*. Starting from the 2020 second half we noted an important demand for durable goods that is characteristic of an expansionary phase even if, nevertheless, the international context is highly unstable and full of uncertainties. The order intake of the IQ 2022 is showing a significant growth vs the 2021 and even vs the 2019 and our order book (only machines) is continuing to be record (409 million euros at the end of March), projecting consequently an average production visibility up to around 6 months.

Concerns linked to geo-political tensions, the constant inflation of the main logistics costs and increases in the cost of raw materials prices require a cautious and prudent attitude to be adopted, also in light of a deterioration in the main world indicators (i.e. downward revision of growth estimates) and the concrete consequences of the sanctions.

However, the expansion of the turnover, the improved operating margins and the net profit strong increase are a clear sign of how the Group is doing its best to tackle this highly volatile phase. We want to continue striving for greater efficiency in the future, acting on the factors we directly control, in order to mitigate the pressure on the costs. We even take note of a confirmed more than comfortable financial/equity situation that can support our plans."

Sales breakdown:

From the geographical point of view, this is the breakdown of the Group net sales at the end of March 2022 for macro-areas:

- Western Europe 52.1% (50.1% nel IQ 2021) – of which Italy 20.9% (16.1% IQ 2021)
- Eastern Europe 13.9% (16.6% nel IQ 2021)
- North America 18.3% (17.3% nel IQ 2021)
- Asia Pacific 12.6% (13.5% nel IQ 2021)
- Rest of the World 3.1% (2.5% nel IQ 2021)

By type, sales of machines & systems always account for the clear majority (90.6%), compared to mechatronics sales (9.4%).

Balance Sheet:

Group Net Equity: 258.6 mln of euro (249.2 mln of euro at the end of the 2021)

Net invested Capital: 151.0 mln of euro (124.6 mln of euro at the end of 2021)

Net Operative Working Capital: 20.8 mln of euro (negative for 8.4 mln of euro at the end of the 2021 – positive for 29 mln of euro at the end of IQ 2021)

Business outlook 2022:

Based on the results achieved so far and in light of the extreme uncertainty that characterizes the current international context, it is expected that our business outlook - for the remaining part of 2022 - will be substantially in line with the indications and expectations contained in the Three-year Business Plan.

Conference Call:

Today -5 pm- Biesse will hold a phone conference call to comment the consolidated financial results at March 31st. On the Group website, www.biessegroup.com investor relations area, the presentation used as support will be available. The same presentation will be even deposited on the authorized site www.1info.it

Useful references for taking part in the mentioned phone conference call are available on the company website in the special section dedicated to investors services.

Dividends:

As already informed, we will pay a gross dividend for a total 0,624 euro per share in favour of entitled shareholders. Coupon nr. 16. Detachment date May 23rd, record date May 24th, value date May 25th. The total disbursement related to the dividends will be therefore euro 17,099,218.03.

The documents approved - Consolidated First Quarter Report - are made available at the registered site, on the corporate website www.biessegroup.com investor relations area and deposited at the authorized storage site www.1info.it.

The manager responsible for preparing the company's financial reports (Pierre 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 Group is multinational leader in technology for processing wood, glass, stone, metal, plastic and composited materials. 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 realizes around 85% of the total turnover outside Italy, in more than 160 countries, using 13 premises and with a direct presence in the main world markets. 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 4,330 employees distributed all over the world.

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ACCOUNTING STATEMENTS (legal Audit completed)

Profit & Loss – Income statement 31 March 2022

| | 31 March 2022 | % on sales | 31 March 2021 | % on sales | CHANGE % |
|--|------------------|---------------|------------------|---------------|--------------|
| <i>Euro 000's</i> | | | | | |
| Revenue from sales and services | 196,599 | 100.0% | 161,391 | 100.0% | 21.8% |
| Change in inventories, wip, semi-finished products and finished products | 17,931 | 9.1% | 14,886 | 9.2% | 20.5% |
| Other Revenues | 995 | 0.5% | 1,113 | 0.7% | (10.6)% |
| Revenue | 215,524 | 109.6% | 177,390 | 109.9% | 21.5% |
| Raw materials, consumables, supplies and goods | (94,574) | (48.1)% | (75,796) | (47.0)% | 24.8% |
| Other operating costs | (33,558) | (17.1)% | (25,195) | (15.6)% | 33.2% |
| Personnel expense | (61,294) | (31.2)% | (55,860) | (34.6)% | 9.7% |
| Gross operating result | 26,098 | 13.3% | 20,539 | 12.7% | 27.1% |
| Depreciation and amortisation | (7,991) | (4.1)% | (7,434) | (4.6)% | 7.5% |
| Provisions | (2,961) | (1.5)% | (1,794) | (1.1)% | 65.0% |
| Operating result before non recurring items | 15,146 | 7.7% | 11,310 | 7.0% | 33.9% |
| Non recurring items | - | - | - | - | - |
| Operating result | 15,146 | 7.7% | 11,310 | 7.0% | 33.9% |
| Financial income | 89 | 0.0% | 105 | 0.1% | (15.0)% |
| Financial expense | (439) | (0.2)% | (701) | (0.4)% | (37.3)% |
| Exchange rate income and expenses net | (1,427) | (0.7)% | (1,300) | (0.8)% | 9.8% |
| Pre-tax result | 13,368 | 6.8% | 9,415 | 5.8% | 42.0% |
| Income taxes | (3,611) | (1.8)% | (2,599) | (1.6)% | 38.9% |
| Result for the year | 9,758 | 5.0% | 6,816 | 4.2% | 43.2% |

Balance Sheet 31 March 2022

| | 31 March 2022 | 31 December 2021 |
|---|------------------|---------------------|
| <i>Euro 000's</i> | | |
| Intangible assets | 95,894 | 97,989 |
| Property, plant and equipment | 115,764 | 117,203 |
| Financial assets | 4,717 | 4,578 |
| Non-current assets | 216,374 | 219,770 |
| Inventories | 205,243 | 179,417 |
| Trade receivables and contract assets | 136,780 | 125,962 |
| Trade payables | (183,534) | (186,660) |
| Contract liabilities | (137,662) | (127,093) |
| Net operating working capital | 20,828 | (8,375) |
| Post-employment benefits | (13,149) | (13,318) |
| Provision for risk and charges | (28,153) | (24,850) |
| Other net payables | (61,154) | (63,136) |
| Net deferred tax assets | 16,244 | 14,660 |
| Other net liabilities | (86,213) | (86,781) |
| Net invested capital | 150,989 | 124,614 |
| Share capital | 27,403 | 27,393 |
| Result for the previous year and other reserves | 220,714 | 186,957 |
| Net Result | 9,895 | 34,018 |
| Non-controlling interests | 639 | 849 |
| Equity | 258,651 | 249,217 |
| Bank loans and borrowings and loans and borrowings from other financial backers | 28,878 | 29,594 |
| Other financial assets | (27,141) | (27,098) |
| Cash and cash equivalents | (109,398) | (127,099) |
| Net financial position (1) | (107,661) | (124,603) |
| Total sources of funding | 150,989 | 124,614 |

Net Financial Position 31 March 2022

| <i>Euro 000's</i> | 31st March 2022 | 31st December 2021 | 30th September 2021 | 30th June 2021 | 31st March 2021 |
|---|----------------------------|-------------------------------|--------------------------------|---------------------------|----------------------------|
| Financial assets: | 136,539 | 154,197 | 143,508 | 178,143 | 171,946 |
| <i>Current financial assets</i> | 27,141 | 27,098 | 27,867 | 27,682 | 27,589 |
| <i>Cash and cash equivalents</i> | 109,398 | 127,099 | 115,641 | 150,461 | 144,357 |
| Short-term financial lease payables | (7,194) | (7,384) | (6,628) | (7,876) | (6,929) |
| Short-term bank loans and borrowings and loans from other financial backers | (5,826) | (5,998) | (5,539) | (34,996) | (41,101) |
| Short-term net financial position | 123,520 | 140,815 | 131,343 | 135,271 | 123,916 |
| Medium/Long-term financial lease payables | (15,179) | (15,320) | (16,546) | (21,303) | (22,939) |
| Medium/Long-term bank loans and borrowings | (395) | (680) | (916) | (915) | (40,838) |
| Trade payables and other medium/long-term payables | (285) | (213) | - | - | - |
| Medium/Long-term net financial position | (15,859) | (16,212) | (17,462) | (22,218) | (63,777) |
| Total net financial position | 107,661 | 124,603 | 113,880 | 113,053 | 60,139 |