

# Biesse for ESN European Conference

London  
30<sup>th</sup> May 2023





# Agenda: Euronext STAR Conference



01	Who we are	05
02	Our performance	31
03	Outlook	41
04	Business plan & our achievements	47



# Who we are

# 01

# This is Biesse

**We are an international company that manufactures integrated lines and machines to process wood, glass, stone, plastic and composite materials and what will come next.**

Founded in Italy in 1969 and listed in the Euronext STAR segment of the Italian Stock Exchange, we support the business evolution of our customers in the furniture, housing & construction, automotive and aerospace sectors.

Today, 80% of our consolidated turnover is achieved abroad by an ever-growing worldwide network with 4 manufacturing sites and 30+ showrooms reaching over 160 countries.

Thanks to our rooted competence embodied by 4,200 employees, we empower the imagination of industry-leading companies and prestigious names in Italian and international design to make the potential of any material shine.

# Vision

To simplify clients' manufacturing process, empowering their imagination to enhance people's everyday life.

# Mission



To provide clients with the most suitable solutions, committing our rooted competence to enable them to unleash the potential within any material.

# Biesse heritage

Biesse was founded in 1969 as a company dedicated to the design, manufacture and distribution of wood processing machinery. In a few years, the company became an integral part and engine of the Italian furniture industry and expanded throughout the country.

With the opening of the first foreign subsidiary, a strong internationalization process was launched that helped to establish the brand around the world.

Our history is a journey made of ambitious choices, collaborations and investment in research that have made it possible to manufacture state-of-the-art machinery.



# Our history in milestones



<b>1969</b>	Biesse is founded in Pesaro, Italy, to design, manufacture and distribute wood processing machinery.	<b>1991</b>	The HSD business unit is established to design, manufacture and distribute electromechanical components.	<b>2020</b>	Start of the corporate reorganization process which sees the transition from a business unit organization to a process-based organization.
<b>1983</b>	Biesse launched on the market Rover, a numerical control wood processing centre.	<b>2001</b>	Biesse S.p.A. is listed on the STAR segment of the Italian Stock Exchange.	<b>2021</b>	Acquisition of Forvet S.p.A. Costruzione Macchine Speciali, manufacturer of special automated machines for machining glass.  Creation of the Corporate Social Responsibility department confirming the company's commitment to social responsibility issues.
<b>1987</b>	A business sector dedicated to design, manufacture, and distribute glass and stone processing machines is born.	<b>2008</b>	Opening of the first foreign manufacturing site in Bangalore, India.	<b>2022</b>	Launch of the company's new visual identity (one brand approach).
<b>1989</b>	The internationalization process starts with the opening of the first subsidiary abroad.	<b>2017</b>	Biesse develops and launches its own IIOT platform, making its technology 4.0 ready.		
		<b>2018</b>	Biesse publishes its first Sustainability Report.		

# Biese values

International natives	The sense of belonging without borders that enhances the peculiarities of individuals.
Insightful curiosity	A constant desire for discovery, which turns into intuition.
Genuine “maestria”/mastery	The original “know-how” which comes out from a genuine tradition.
Widespread transparency	The honesty of the people, the integrity of the company.
Heartfelt commitment	The adherence to a common project, lived and strengthened on a daily basis.
Respectful sight	The care for the environment, society, people.

# The new brand architecture



Master brand



Material brands



Independent brands

**DIAMUT**

**HSD**  
MECHATRONICS

# Multi-material mastery

The four material brands and their respective colors highlight the specifics of the business sectors in which we operate.

**Biesse Wood, Biesse Glass, Biesse Stone and Biesse Materia** guide the customer through the company's offering, expressing the distinctive characteristics of each business sector through the processed material.

Distinctive colors evoke the specific nature of each of the sectors and reinforce the concept of multi-materiality - an element that distinguishes Biesse from its competitors.

The shades selected are a direct reference to the materials they are inspired by: light brown for wood, light blue for glass, Verona red for stone and purple for plastics, chosen as the color that identifies a material which is not found in nature.

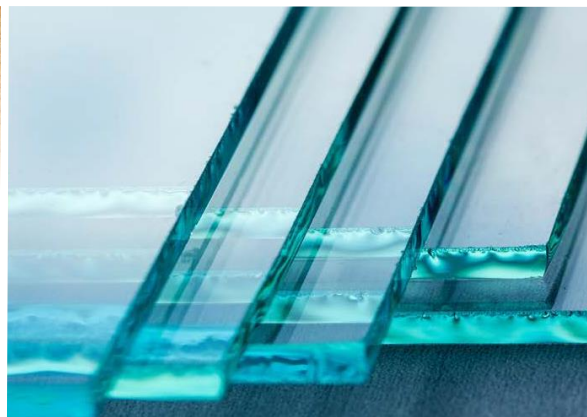


 BiesseWood



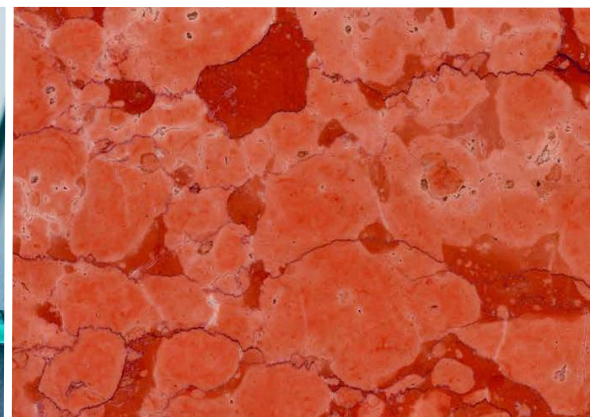
We design and manufacture wood processing integrated lines and machines for the furniture, window and door and building component industries.

 BiesseGlass



We design and manufacture glass processing integrated lines and machines for the furniture, construction and automotive industries.

 BiesseStone



We design and manufacture stone processing integrated lines and machines for the stone, furniture and building industries.

 BiesseMateria



We design and manufacture solutions for the processing of technological, packaging, construction and visual communication materials.

# Biesse & HSD

We operate through **2 Cash Generating Unit:**



**Biesse operates in material-processing machinery manufacturing. We hold multi-material competencies and harmonize them for an all-round perspective.**

Biesse designs, manufactures and distributes integrated lines and machines to process wood, glass, stone, plastic and composite materials and what will come next, by providing adaptive solutions and always-on assistance.



**HSD operates in the mechatronics segment for industrial automations providing core components for material-processing machinery.**

HSD Mechatronics designs, produces and sells components that combine mechanics and electronics: electrospindles, 2-axis milling heads and technologically advanced components for machining metal, alloys, composite materials and wood.

# Biesse: wide-ranging solutions



## Engineering solutions

We build engineering solutions, from design to manufacturing, implementation, installation and maintenance.

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## Integrated lines

We build fully automated and integrated lines that combine several technologies for material processing and logistics.

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## Machines

We design, manufacture and distribute a full range of machinery and technologies for processing wood, glass, stone and composite materials.

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## After-sales & Parts

We provide professional after-sales services and parts to support the efficiency and productivity of installed machinery.

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## Tooling

We design, manufacture and distribute a complete range of tools for working with glass, natural and synthetic stone and ceramics.

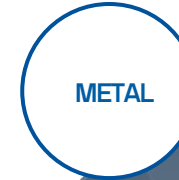
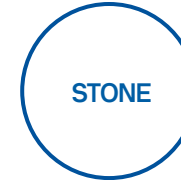


# HSD: solutions for every application



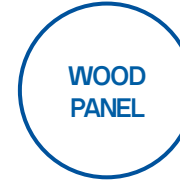
## HPC High Power Cutting

For applications requiring considerable material removal for machining articles in stone, metal, glass for building and wood for housing.



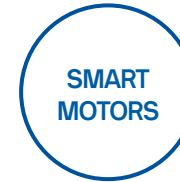
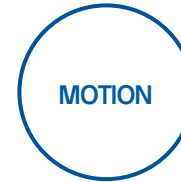
## HSC High Speed Cutting

For applications with limited removal such as wood panels, stone, aluminium, composite materials and glass.



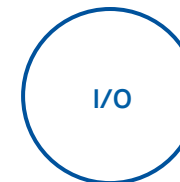
## MOTION

For applications requiring the movement of the piece or a kinematic system on a machine.



## ELECTRONICS

For the read/write management of analogue or digital I/Os, electric drives, fieldbus bridges and remote operator interfaces.





# HSD: solutions for every material

M

## METAL

Specific solutions for machining metals and alloys, including 1-and 2-axis milling heads and single-sided or double-sided rotary tables, as well as a wide selection of electrospindles offering a varied range of power levels and rotation speeds.

W

## WOOD

With over 30 years' experience, HSD is an established leader in its sector, producing electrospindles with automatic or manual tool change, C axes, bi-rotary heads, boring heads, multifunction units and aggregates dedicated to the machining of wood.

C

## COMPOSITE

High-quality products based on a careful survey of the market and an in-depth understanding of the needs of companies that work with composite materials.

G

## GLASS

Technologies able to satisfy all the needs of the market and all the glass machining processes.

S

## STONE

Technologically advanced components for machining natural and synthetic stone.



# Clients

Furniture



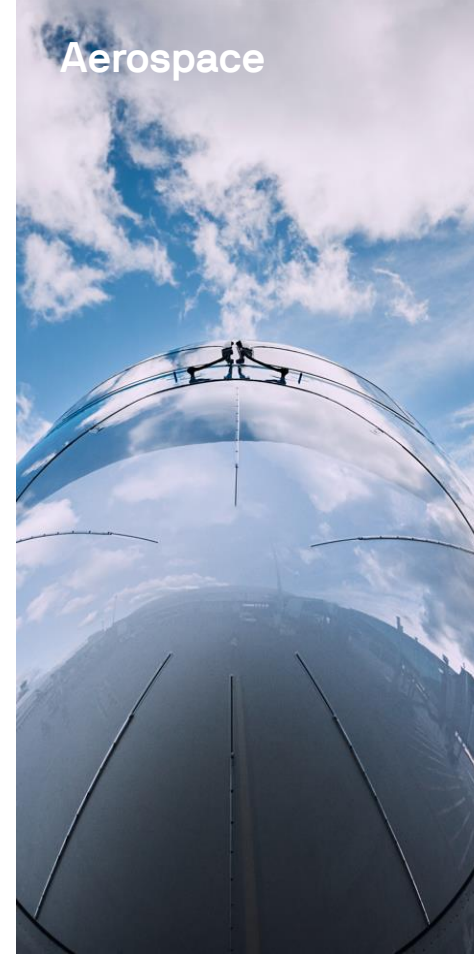
Housing &  
Construction



Automotive



Aerospace



## Some of our prestigious customers:

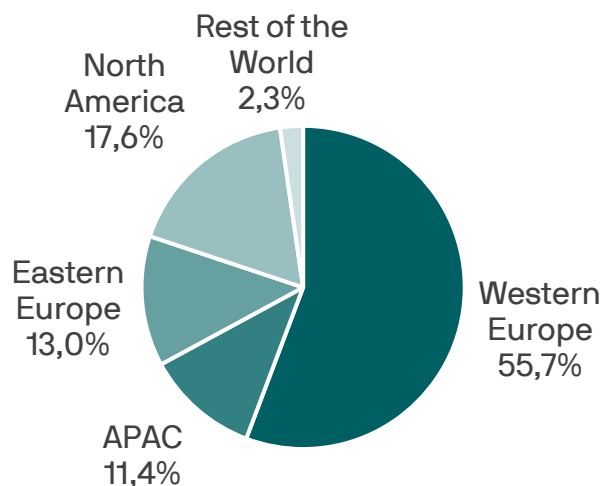
Cosentino Group  
Fiam  
Gruppo Lube  
Herman Miller  
Ikea  
Jeldwen  
Lago  
Marmi Fontanelli  
Nobia  
Oppein  
Rimadesio  
Saint-Gobain  
Saltoki  
Tivitec  
Veneta Cucine  
Wren  
Yatchline 1618

# Markets



Revenues by Geographical Area 2019 – Q1 2023 (€/mln – Incidence on Total)

% on Total Q1 2023



- Consistent revenues increase in Western Europe continuing growth path after Covid-19 recovery
- Limited impact of Russia/Ukraine conflict on Revenues in the Eastern Europe Area
- Asia & Oceania partially impacted by lockdown in China

>20%

Incidence of  
After-sale and Parts  
on Revenues in 2022

In €m	2019		2020		2021		2022		Q1 2023	
	Value	%	Value	%	Value	%	Value	%	Value	%
Western Europe	333,0	47,2%	288,8	49,9%	381,9	51,5%	431,1	52,4%	116,7	55,7%
Asia & Oceania	105,9	15,0%	69,3	12,0%	95,9	12,9%	100,3	12,2%	23,8	11,4%
Eastern Europe	89,2	12,6%	94,4	16,3%	119,9	16,1%	113,1	13,8%	27,3	13,1%
North America	150,6	21,3%	109,1	18,8%	122,4	16,5%	157,3	19,1%	36,8	17,6%
Rest of the World	27,1	3,8%	17,3	3,0%	22,1	3,0%	20,6	2,5%	4,8	2,3%
<b>Total</b>	<b>705,9</b>	<b>100%</b>	<b>578,8</b>	<b>100%</b>	<b>742,2</b>	<b>100%</b>	<b>822,4</b>	<b>100%</b>	<b>209,5</b>	<b>100%</b>

Q1 2022	Q1 2023	Q1 2023 vs Q1 2022
Value	Value	%
102,4	116,7	14,0%
24,7	23,8	-3,8%
27,3	27,3	0,2%
36,0	36,8	2,3%
6,2	4,8	-21,6%
<b>196,6</b>	<b>209,5</b>	<b>6,6%</b>

# International natives

**160+**

countries

**30+**

showrooms

**77%**

revenues outside of Italy

**100,000+**

customers since today  
(Biesse & HSD)

Italy  
U.S.A  
Canada  
Brazil  
Portugal  
Spain  
France  
UK  
Germany  
Switzerland  
Turkey  
UAE  
Russia  
India  
Malaysia  
China  
Japan  
Australia  
New Zealand



**4,200**  
total employees  
including temporary workers

**72%**  
employees located  
in Europe

**7%**  
employees located in  
North & South America



**4**  
Manufacturing  
Campus

More than  
**6,000**  
solutions  
produced  
in 2022

**21%**  
employees  
located in APAC

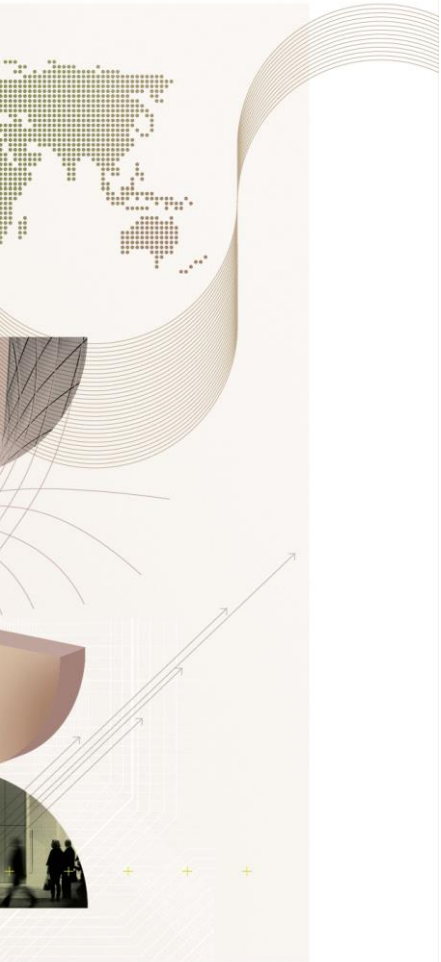


# Planning for a more sustainable future

The success of Biesse is also the result of the ability to recognize and evaluate its environmental and social impacts, to establish new collaborations, to involve employees and to build relationships of trust, honesty and integrity with customers and suppliers.

Sustainability, therefore, stands at the base of every choice, in order to ensure the company's long-term growth and success.





## Economical sustainability in a nutshell

- **95%** of purchases from local suppliers, as far as manufacturing plants in Italy and India are concerned
- 5 manufacturing plants for Biesse S.p.A., 2 manufacturing sites for Biesse Manufacturing Co Pvt Ltd and 1 manufacturing site for HSD S.p.A. awarded **ISO 9001:2015 certification**

## Environmental sustainability in a nutshell

- **100%** of electricity purchased from renewable sources with guarantees of origin for the Group's Italian companies (excluding Forvet)
- **16,500 m2** of photovoltaic panels installed
- Environmental management system of HSD S.p.A. and Biesse S.p.A. certified according to UNI ISO 14001:2015 standards
- Use of **cobalt-free** powders in Diamut products
- **787** tonnes of CO2 avoided by using photovoltaic panels
- **93%** of waste products are non-hazardous.
- In 2022, Biesse purchased Guarantee of Origin certificates with the aim of reducing the corresponding CO2 emissions (5,093 tons of CO2)<sup>1</sup>

# Planning for a more sustainable future

## Social sustainability in a nutshell

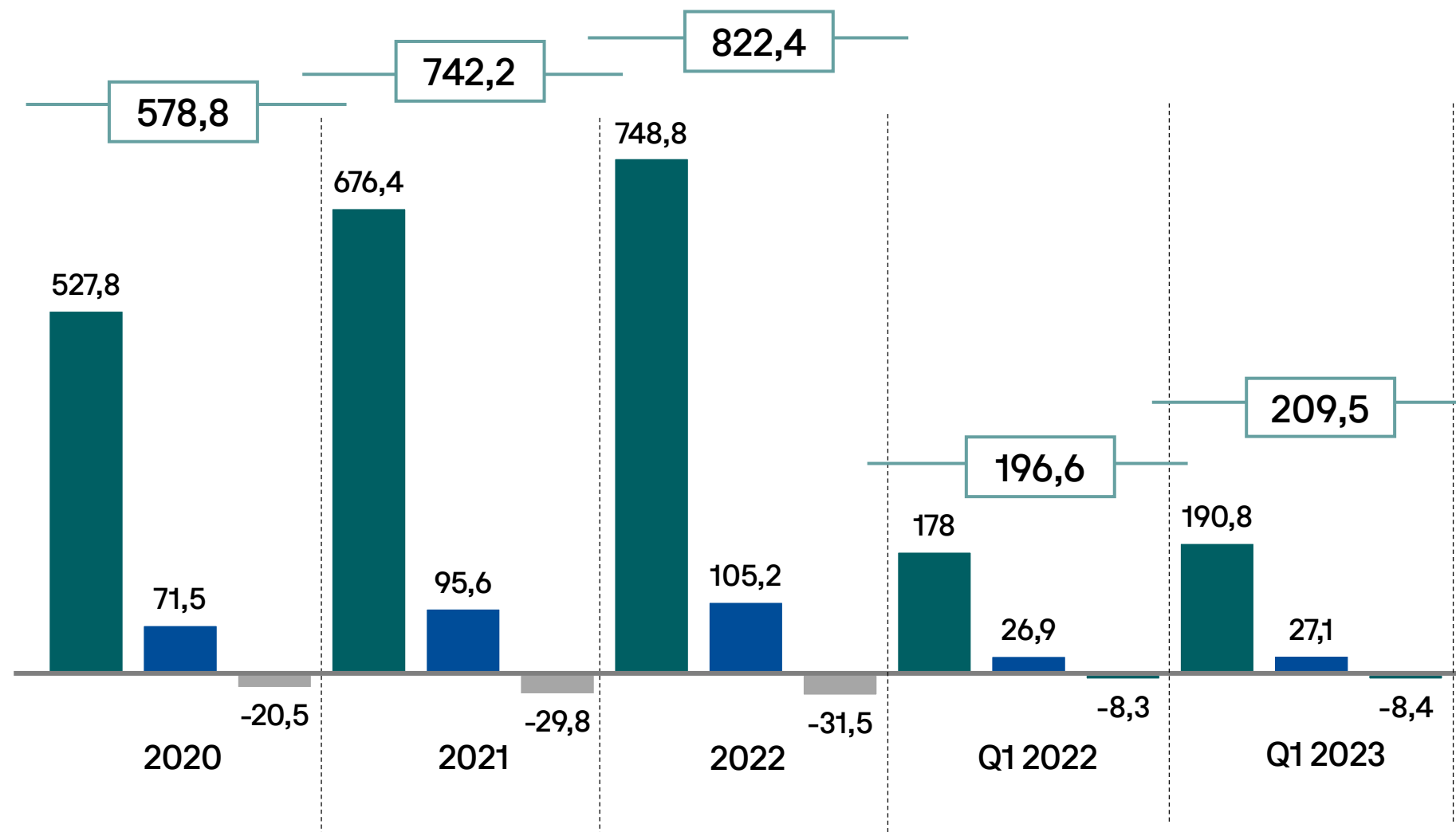
- 96% of employees have permanent contracts
- Over 10,000 hours of health and safety training for employees
- Workplace safety management system of Biesse S.p.A. certified according to UNI ISO 45001:2018 standard
- Supplementary contract for smart working (Italy)
- More than 1,500 persons have worked in Biesse Group for more than 10 years
- Support for social, cultural, artistic and sports initiatives in the community
- Biesse Manufacturing India has carried out several educational projects supporting children and teenagers





# Strong recovery after Covid-19 A(GG)

Revenues by CGU and eliminations – 2020 Restated – Q1 2023 (€/mln)





CAGR '22-'20  
**19,2%**

**Biesse**  
CAGR '22-'20  
**19,1%**

**HSD<sup>®</sup>**  
MECHATRONICS  
CAGR '22-'20  
**21,3%**

Intercompany  
eliminations

# Company snapshot

	Solutions	Customers	Performance highlights	Market positioning
	<ul style="list-style-type: none"> <li>— Engineering solutions: turnkey projects for complete factories</li> <li>— Automated production lines</li> <li>— Stand alone machines</li> <li>— After-sales support: services (digital &amp; physical) &amp; spare parts</li> <li>— Tooling</li> </ul>	<ul style="list-style-type: none"> <li>— Furniture</li> <li>— Housing &amp; Construction</li> <li>— Automotive</li> <li>— Aerospace</li> </ul>	<b>Revenues*</b> ~ 748,8 €/mln (+10,7% vs previous year)	<ul style="list-style-type: none"> <li>— Among market leaders in woodworking &amp; glassworking</li> <li>— Fast growing player in composite &amp; adv. materials</li> </ul>
	 <p>Standard and Custom mechatronics products for</p> <ul style="list-style-type: none"> <li>— High Speed Cutting (electrospindles, 2-axis heads)</li> <li>— High Power Cutting (electrospindles, 2-axis heads)</li> <li>— Motions (e. g. smart motors)</li> <li>— Electronics</li> </ul>	<p>Machine tools builder for several material-working:</p> <ul style="list-style-type: none"> <li>— Metal &amp; aluminum</li> <li>— Wood</li> <li>— Glass</li> <li>— Composite &amp; advanced materials</li> <li>— Stone</li> </ul>	<b>Revenues*</b> ~ 105,2 €/mln (+10% vs previous year)	<ul style="list-style-type: none"> <li>— Among market leaders in high-speed cutting (especially wood)</li> <li>— Fast growing player in high power cutting (metal)</li> </ul>

\*Excluding intercompany eliminations: 31,5 €/mln in 2022

# Our response to environment stress



1

## Inflation & prices

- Record in 2022 for revenues
- Solid backlog and solid pipeline, despite lower incoming order expected for 2023 (machines)
- Prices increased to offset energy costs and other production costs increases
- Energy-saving action plan activated according to the sustainability journey

2

## Italian government incentives

- In 2022 and 2021 the Italian Government provided several tax incentives for the purchase of capital goods (including Biesse's solutions)
- During the past couple of years we experienced an unprecedented growth in Italian Market
- In the next years we expect a moderate growth compared to the average of previous years (without outlier years)

3

## Ukraine/Russia conflict

- Low commercial exposure to both markets (~3% of 2021 revenues)
- No direct distribution in Ukraine, no production in Russia (only sales and service)

4

## Material cost

- Low exposure to raw materials, mainly source pre-assembled parts and components
- Highly resilient supplier network (locally and globally)
- Set-up of new sourcing & procurement strategy to secure lead time and sourcing costs

5

## Supply chain

- Global project to strengthen relationships with main logistic providers
- Set-up of new logistic strategy with several local distribution hubs

# The One-Company project...

2020 - 2021



## Focus on organization

In 2020 we launched an organization redesign project: the **One Company** project.

The project's main objectives were:

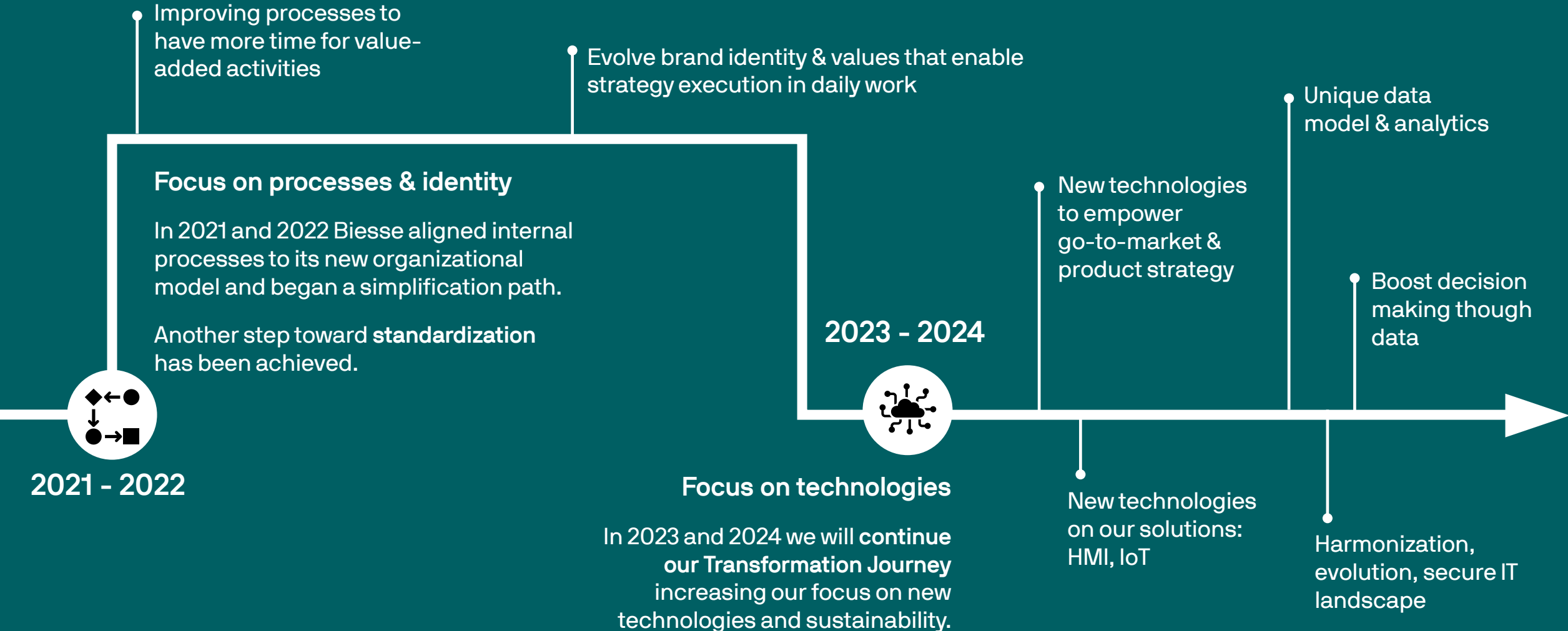
- Make Biesse more **flexible and reactive**, capable of responding promptly to external stress conditions
- **Simplify internal processes** to speed up business decisions
- Place **Customer needs more and more** at the **center of business decisions**.

From 4 business units to One-Company to become more flexible and reactive

New responsibilities and standards ensuring compliance and effective risk management also in response to the external environment

New strategic plan (2021-2023) to redefine Biesse's positioning

# ...a new journey

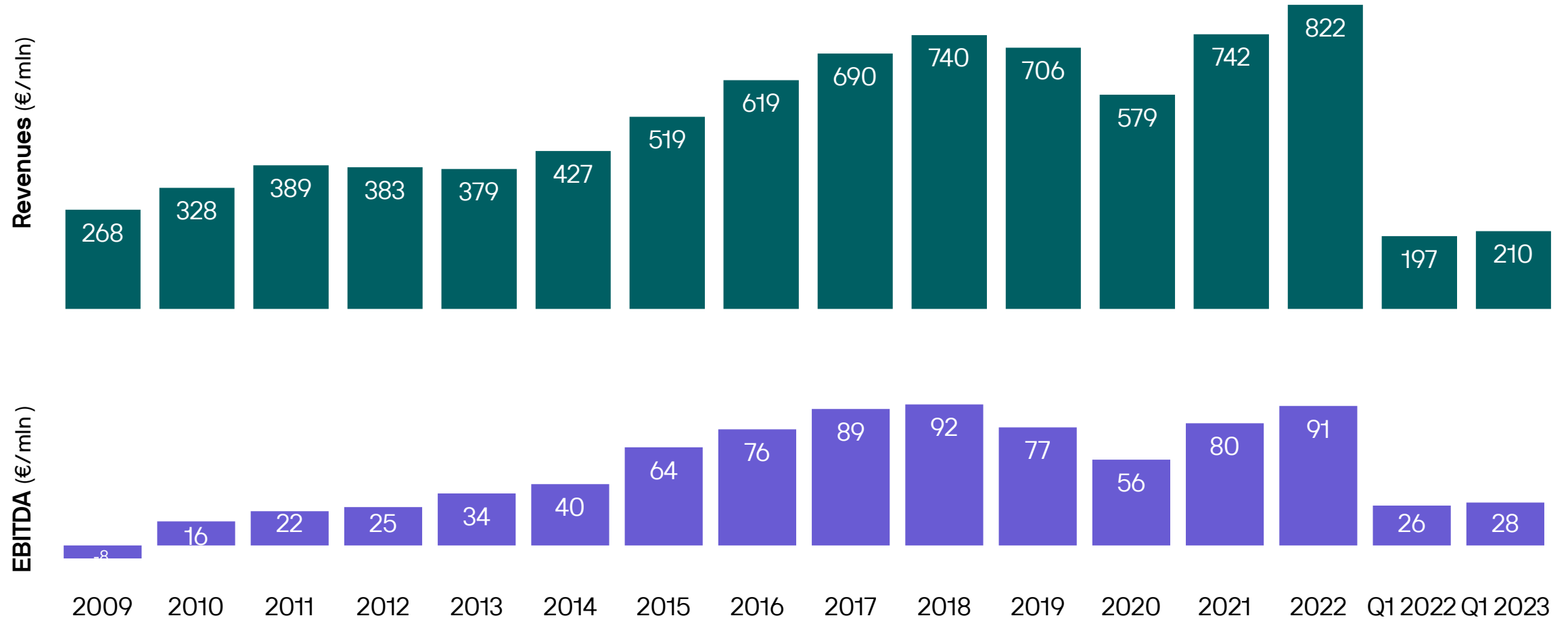




# Our performance

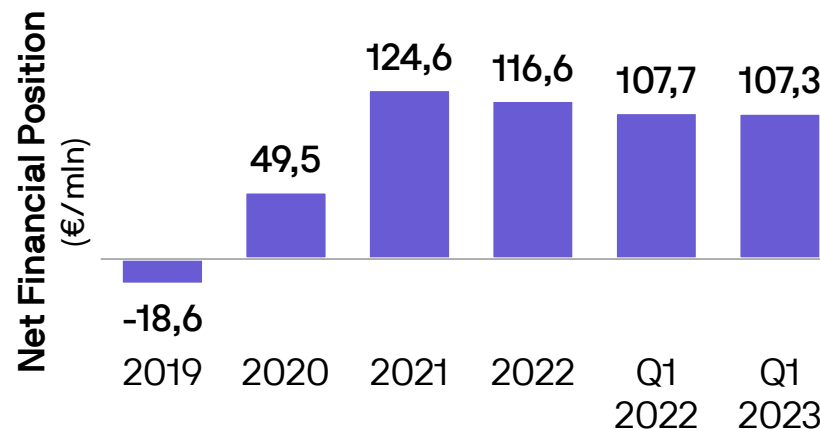
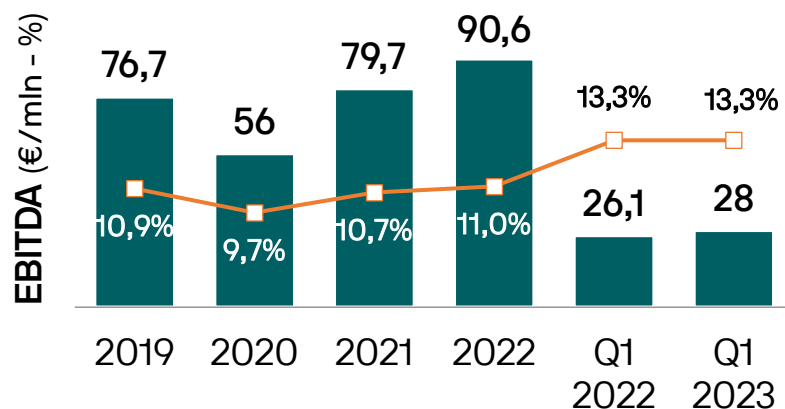
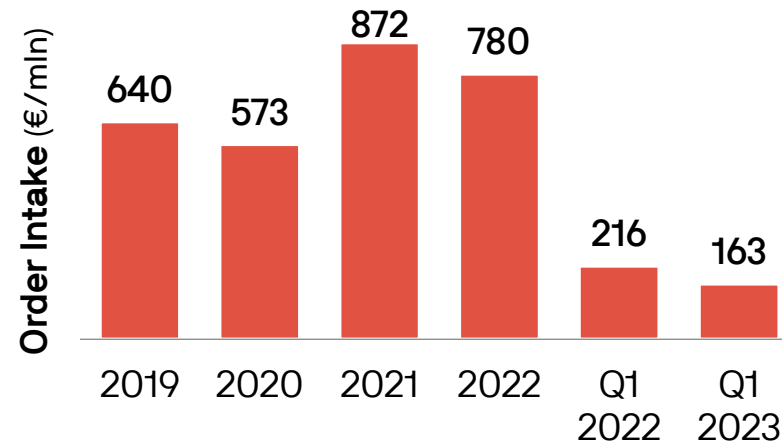
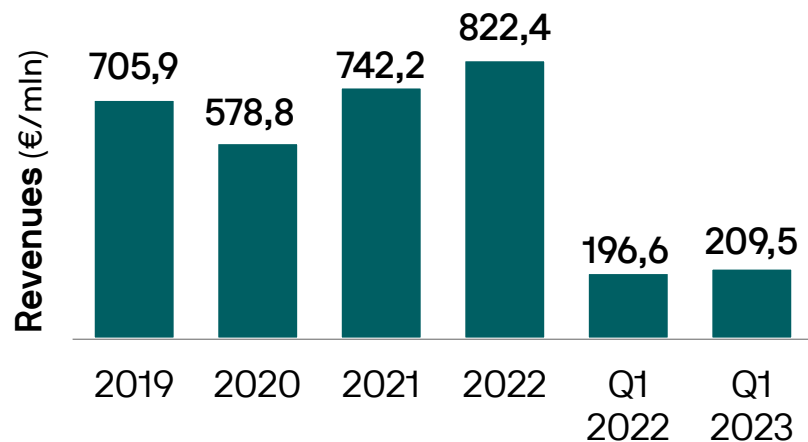
# 02

# A solid growth path continues





# Financial Highlights: 2019- Q1 2023



- In Q1 2023 we achieved our record quarterly performance in revenues (+12.9 €/mln vs Q1 2022).
- In 2021 and 2022 we outperformed Order Intake vs prior years. In Q1 2023 we recorded a decrease as foreseen in our budget.
- In Q1 2023 we confirmed our best EBITDA performance (improving profitability quality) achieved in 2022.
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment. Q1 2023 maintained the net financial position at the same level of end 2022.

# Financial highlights: P&L – Balance Sheet

In €m	2019	2020	2021	2022	Q1 2022	Q1 2023	Change vs Previous Quarter (%) Q1 2023 vs Q1 2022
Revenue from sales and services	705,9	578,8	742,2	822,4	196,6	209,5	+6,6%
Normalised Added Value	297,8	247,2	312,1	342,0	87,4	89,9	+2,9%
% on Revenues	42,2%	42,7%	42,0%	41,6%	44,5%	42,9%	
EBITDA adjusted <sup>(1)</sup>	76,7	56,0	79,7	90,6	26,1	28,0	+7,3%
% on Revenues	10,9%	9,7%	10,7%	11,0%	13,3%	13,4%	
EBIT adjusted <sup>(1)</sup>	39,6	7,0	34,1	47,6	15,1	16,5	+9,3%
% on Revenues	5,6%	1,2%	4,6%	5,8%	7,7%	7,9%	
EBIT	29,6	6,2	45,7	50,8	15,1	18,4	+21,9%
Profit/Loss for the period	13,0	2,5	34,2	30,3	9,8	12,3	+25,5%
% on Revenues	1,8%	0,4%	4,6%	3,7%	5,0%	5,9%	
Net Invested capital <sup>(1)</sup>	237,3	165,3	124,6	144,1	151,0	164,6	
Equity	218,7	214,8	249,2	260,8	258,6	271,9	
Net Financial Position <sup>(1)</sup>	(18,6)	49,5	124,6	116,6	107,7	107,3	

(1) Adjustment & Balance Sheet KPI calculation criteria presented in the Financial Report on [www.biessegroup.com](http://www.biessegroup.com) | Investor Relations - Financial

# Profit & Loss



In €m	2019	2020	2021	2022	Q1 2022	Q1 2023	Q1 2023 vs Q1 2022
Revenues from sales & services	705,9	578,8	742,2	822,4	196,6	209,5	+6,6%
Change in inventories & other revenues	7,1	(5,1)	28,4	39,2	18,9	2,7	-86,0%
Value of Production	712,9	573,6	770,6	861,6	215,5	212,2	-1,6%
% on Revenues	101,0%	99,1%	103,8%	104,8%	109,6%	101,3%	
Raw materials, supplies and goods	(286,4)	(234,3)	(333,6)	(363,4)	(94,6)	(86,6)	-8,5%
Personnel expenses	(221,1)	(191,2)	(232,4)	(251,4)	(61,3)	(62,0)	+1,1%
Other operating costs	(128,7)	(92,1)	(125,0)	(156,3)	(33,6)	(35,7)	+6,3%
EBITDA adjusted <sup>(1)</sup>	76,7	56,0	79,7	90,6	26,1	28,0	+7,2%
% on Revenues	10,9%	9,7%	10,7%	11,0%	13,3%	13,3%	
D&A	(37,2)	(49,0)	(45,6)	(43,0)	(8,0)	(7,8)	-2,3%
Provisions	(3,3)	(15,6)	(12,4)	(10,5)	(3,0)	(3,7)	+24,8%
EBIT adjusted <sup>(1)</sup>	39,6	7,0	34,1	47,6	15,1	16,5	+8,7%
% on Revenues	5,6%	1,2%	4,6%	5,8%	7,7%	7,9%	
Non recurring-items	(9,9)	(0,8)	11,7	3,2	(0,0)	1,9	
EBIT	29,6	6,2	45,7	50,8	15,1	18,4	+21,5%
% on Revenues	4,2%	1,1%	6,2%	6,2%	7,7%	8,8%	
Financial income & expenses, FX	(6,1)	(3,0)	(5,2)	(9,1)	(1,8)	(0,9)	-49,4%
Income taxes	(10,5)	(0,8)	(6,3)	(11,3)	(3,6)	(5,2)	+43,3%
Profit/Loss for the period	13,0	2,4	34,2	30,3	9,8	12,3	+26,4%
% on Revenues	1,8%	0,4%	4,6%	3,7%	5,0%	5,9%	

# Balance Sheet

In €m	2019	2020	2021	2022	Q1 2022	Q1 2023	Q1 2023 vs Q1 2022
Intangible assets	83,2	73,4	98,0	88,2	95,9	88,4	-7,8%
Property, Plant, Equipment	139,7	125,1	117,2	117,7	115,8	114,1	-1,4%
Financial Assets	2,6	3,3	4,4	4,6	4,7	3,5	-26,1%
<b>Non current assets</b>	<b>225,6</b>	<b>201,8</b>	<b>219,6</b>	<b>210,5</b>	<b>216,4</b>	<b>206,0</b>	<b>-4,8%</b>
<i>% on Revenues</i>	<i>32,0%</i>	<i>34,9%</i>	<i>29,6%</i>	<i>25,6%</i>	<i>110,1%</i>	<i>98,3%</i>	
Inventories	155,5	129,8	179,4	215,6	205,2	218,1	6,3%
Trade receivables	117,0	102,9	126,0	112,5	136,8	118,7	-13,2%
Trade payables	(132,7)	(132,8)	(186,7)	(182,0)	(183,5)	(178,4)	-2,8%
Contract Liabilities	(67,5)	(72,2)	(127,1)	(138,2)	(137,7)	(122,4)	-11,1%
<b>Non operating working Capital</b>	<b>72,3</b>	<b>27,7</b>	<b>(8,4)</b>	<b>7,9</b>	<b>20,8</b>	<b>36,0</b>	<b>72,7%</b>
<i>% on Revenues</i>	<i>10,2%</i>	<i>4,8%</i>	<i>-1,1%</i>	<i>1,0%</i>	<i>10,6%</i>	<i>17,2%</i>	
Other Assets & Liabilities	(60,6)	(64,2)	(86,6)	(74,2)	(86,2)	(77,4)	-10,2%
<b>Net Invested Capital</b>	<b>237,3</b>	<b>165,3</b>	<b>124,6</b>	<b>144,1</b>	<b>151,0</b>	<b>164,6</b>	<b>9,0%</b>
<i>% on Revenues</i>	<i>33,6%</i>	<i>28,6%</i>	<i>16,8%</i>	<i>17,5%</i>	<i>76,8%</i>	<i>78,6%</i>	
Equity	(218,7)	(214,8)	(249,2)	(260,8)	(258,7)	(271,9)	5,1%
Net Financial Position	(18,6)	49,5	124,6	116,6	107,7	107,3	-0,3%
<b>Total Source &amp; funding</b>	<b>(237,3)</b>	<b>(165,3)</b>	<b>(124,6)</b>	<b>(144,2)</b>	<b>(151,0)</b>	<b>(164,6)</b>	<b>9,0%</b>

# Net Working Capital & Net Financial Position

Amounts in €m	DEC 2019	DEC 2020	DEC 2021	DEC 2022	Q1 2022	Q1 2023
<b>Fixed Assets</b>	<b>225,6</b>	<b>201,8</b>	<b>219,6</b>	<b>210,5</b>	<b>216,4</b>	<b>206,0</b>
Inventory	155,5	129,8	179,4	215,6	205,2	218,1
Trade receivables	117,0	102,9	126,0	112,5	136,8	118,7
Trade payables	(132,7)	(132,8)	(186,7)	(182,0)	(183,5)	(178,4)
Advance payments	(67,5)	(72,2)	(127,1)	(138,2)	(137,7)	(122,4)
<b>Net Working Capital</b>	<b>72,3</b>	<b>27,7</b>	<b>(8,4)</b>	<b>7,9</b>	<b>20,8</b>	<b>36,0</b>
<b>Other activities/liabilities (Net)</b>	<b>(60,6)</b>	<b>(64,2)</b>	<b>(86,6)</b>	<b>(74,2)</b>	<b>(86,2)</b>	<b>(77,4)</b>
<b>Net Capital Employed</b>	<b>237,3</b>	<b>165,3</b>	<b>124,6</b>	<b>144,1</b>	<b>151,0</b>	<b>164,6</b>
<b>Equity</b>	<b>218,7</b>	<b>214,8</b>	<b>249,2</b>	<b>260,8</b>	<b>258,7</b>	<b>271,9</b>
<b>Net Financial Position</b>	<b>18,6</b>	<b>(49,5)</b>	<b>(124,6)</b>	<b>(116,6)</b>	<b>(107,7)</b>	<b>(107,3)</b>
<b>Total Sources of Funding</b>	<b>237,3</b>	<b>165,3</b>	<b>124,6</b>	<b>144,1</b>	<b>151,0</b>	<b>164,6</b>

# People distribution (without temporary workers)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Q1 2022	Q1 2023
ITALY	1.646	1.547	1.605	1.780	2.009	2.176	2.483	2.418	2.383	2.345	2.257	2.311	2.265
% of total people	59%	57%	56%	56%	56%	56%	59%	62%	63%	61%	62%	61%	61%
OUTSIDE ITALY	1.136	1.148	1.276	1.396	1.609	1.670	1.744	1.509	1.380	1.483	1.410	1.455	1.421
% of total people	41%	43%	44%	44%	44%	44%	41%	38%	37%	39%	38%	39%	39%
<b>TOTAL</b>	<b>2.782</b>	<b>2.695</b>	<b>2.881</b>	<b>3.176</b>	<b>3.618</b>	<b>3.846</b>	<b>4.227</b>	<b>3.927</b>	<b>3.763</b>	<b>3.828</b>	<b>3.667</b>	<b>3.766</b>	<b>3.686</b>

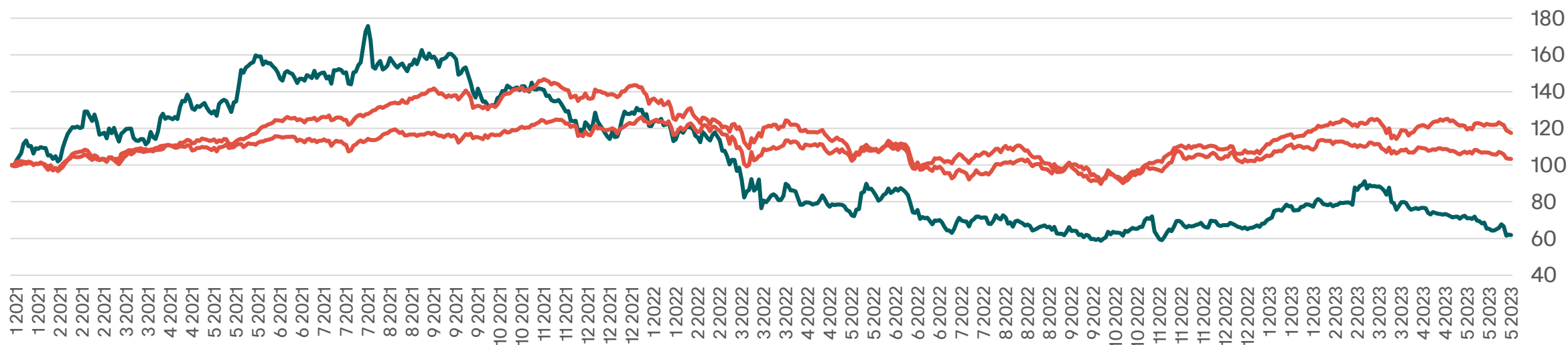
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Q1 2022	Q1 2023
Production	1.264	1.175	1.201	1.335	1.482	1.494	1.621	1.386	1.324	1.368	1.231	1.340	1.263
% of total people	45%	44%	42%	42%	41%	39%	38%	35%	35%	36%	34%	36%	34%
Other Departments	1.518	1.520	1.680	1.841	2.136	2.352	2.606	2.541	2.439	2.460	2.436	2.426	2.423
% of total people	55%	56%	58%	58%	59%	61%	62%	65%	65%	64%	66%	64%	66%

One Company Project re-organization

# Stock performance & consensus



— BSS.MI — .FTMIB — .FTSTAR



2021

2022

2023

INTESA  SANPAOLO

16 March 2023: 6:47 CET

Date and time of production

**HOLD**

Target Price: EUR 18.5

(from EUR 21.0)

Banca Akros

BANCO BPM  
GRUPPO

**12 May 2023**

**Accumulate**

Recommendation unchanged

Target price: EUR

20.00



BNP PARIBAS  
EXANE

**23 MAY 2023**

**OUTPERFORM**

EUR12.9 ■ TARGET PRICE **EUR18** (UPSIDE 39%)

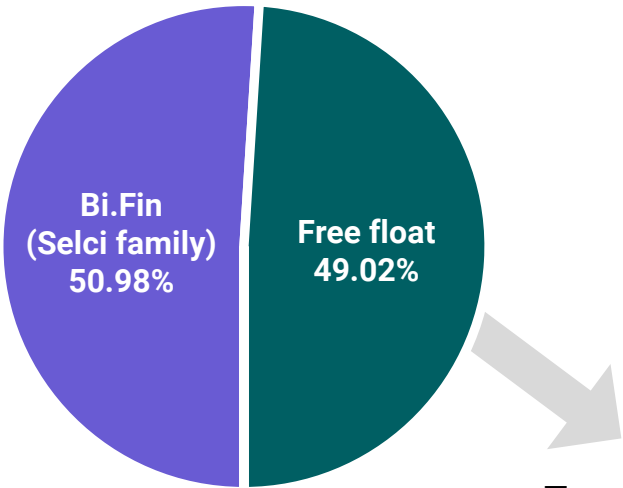
# Shareholder Distribution



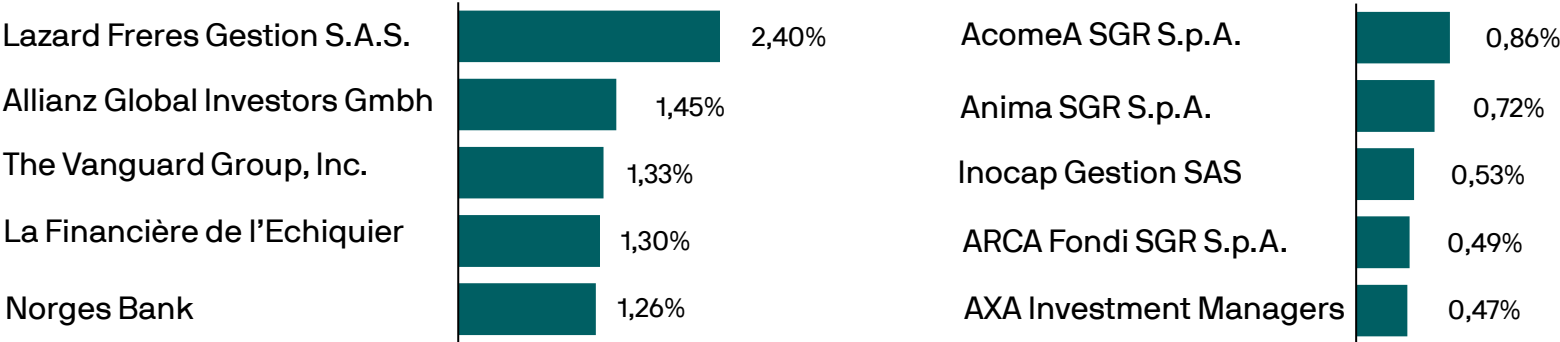
## Biesse Board of Directors

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

## Shareholders distribution



## Top 10 Shareholders



Source: Reuters



# Outlook

# 03



# Trends impacting our market

KEYWORDS



**Re-designing our business portfolio adding new capabilities and product offering in higher-growth segments.**

Renovate our approach to products and services increasing the focus on integrated solutions (as opposed to stand-alone products), with integrated hardware, software, and service offering.



**Machinery companies will focus on their highest margin client segments with tailored offerings and solutions frequently codesigned with clients.**

As a consequence, machinery companies are modernizing their go-to-market strategies, making them more systematic and guided by data.



**Machinery companies are evolving their organizational models, de-powering the role of the center.**

Many leading companies are decentralizing to BU or Regions while the HQ plays more of a lean, supporting role.

## Hyperautomation

Electrical and control automation engineers to harness all the data and better understand machine behavior and performance to build the next generation of faster, more productive machines.

## Smart machines

Industrial component suppliers are embracing IIoT (Industrial Internet of Things), and machinery manufacturers are learning how to take advantage of the massive amounts of data their machines generate.

## Sustainability

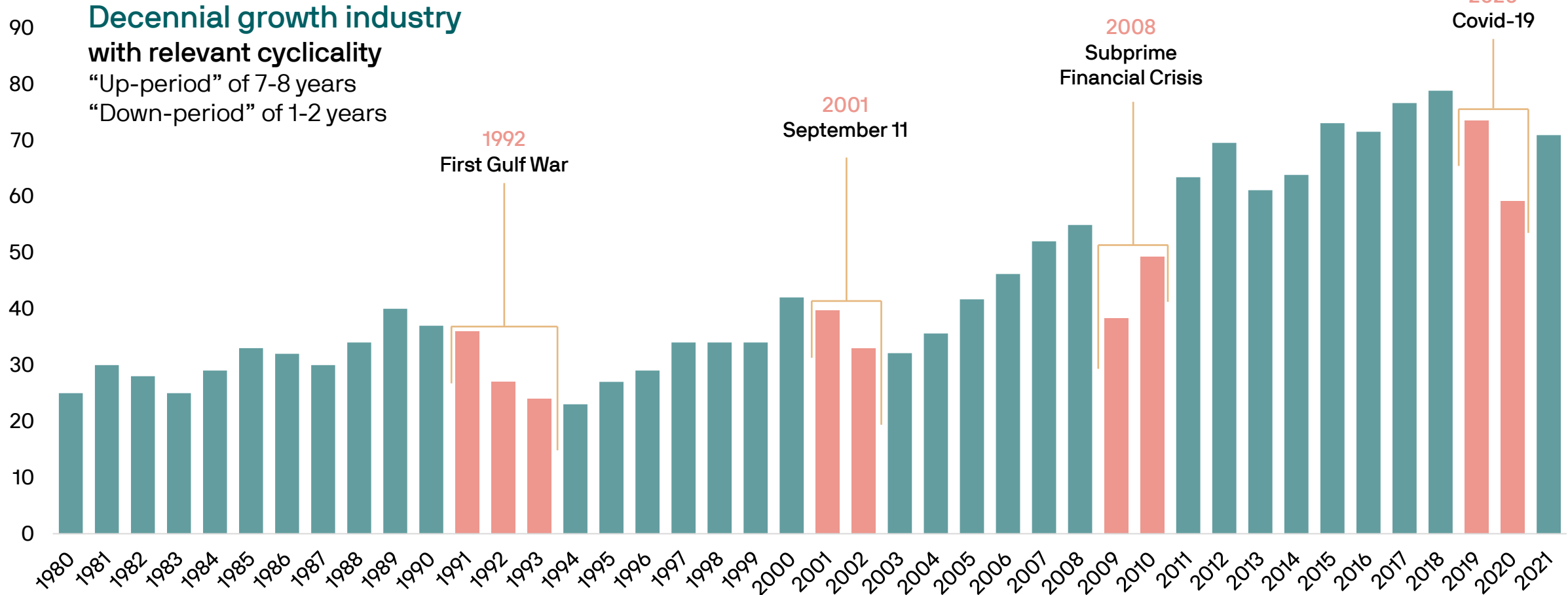
Sustainability is becoming a commercial differentiator as products and services evolve. Machinery companies have the opportunity to not only improve the sustainability of their operating model, but also to play a strategic role in supporting customers to achieve their sustainability targets.

## Industrial Consumerism: consumer-driven customization

Consumers' preferences are constantly changing, but the current change is focused on personalized or customized products. Companies need to design and build new machines capable of supporting a wider variety of product mixes and more rapid and frequent changeovers.

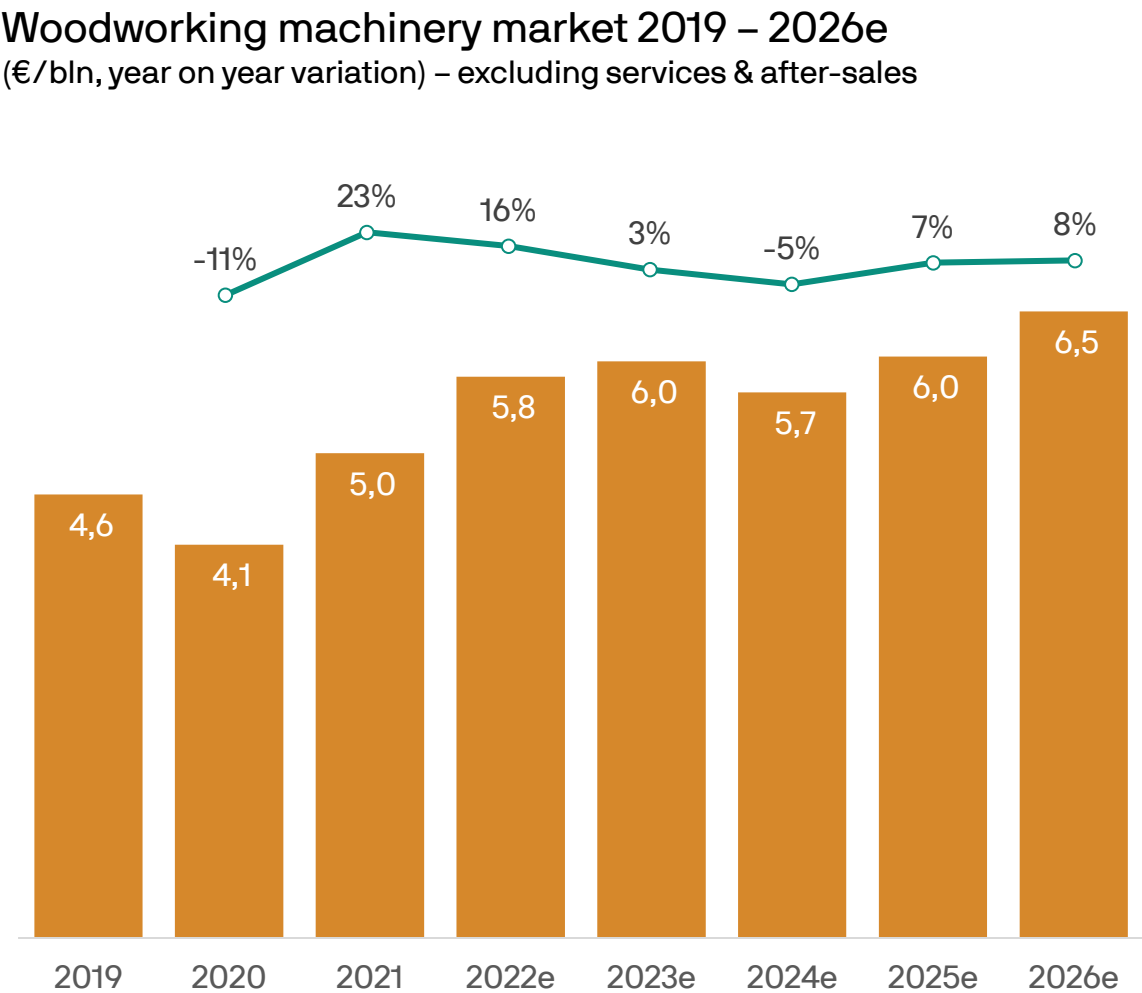
# The machine tools market

Machine tools market production 1980 – 2021 (€/bln)



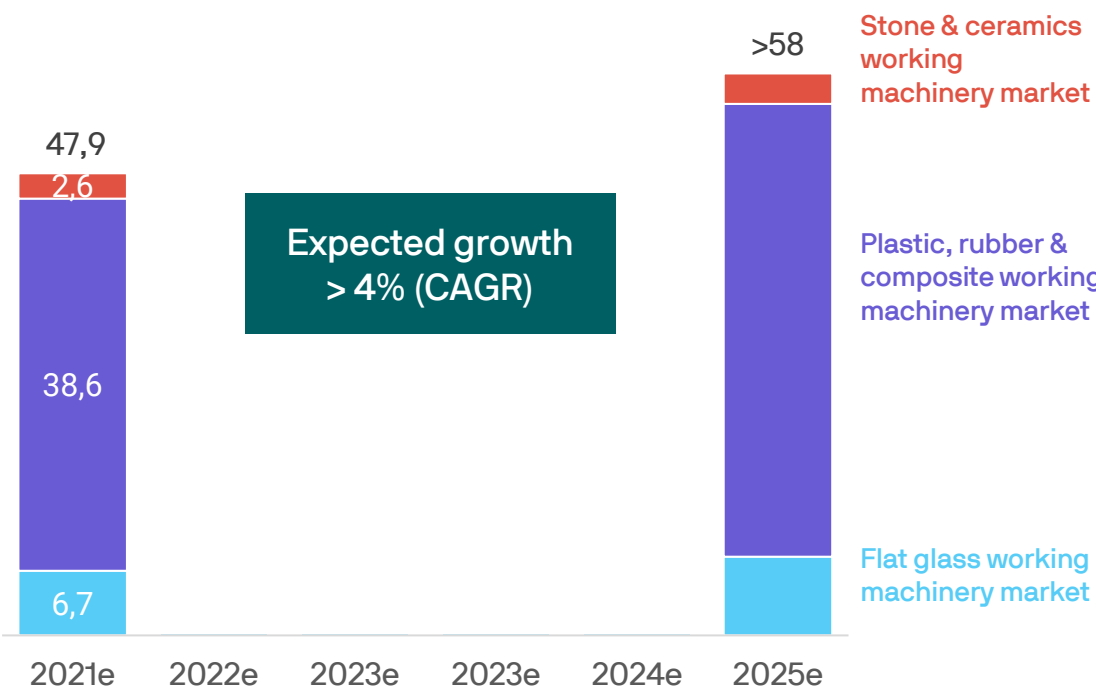
Source: KPMG elaboration on Machine Tool Builders' Association (VDW), CECIMO & Oxford Economics – Market Forecast

# Woodworking – other materials working market



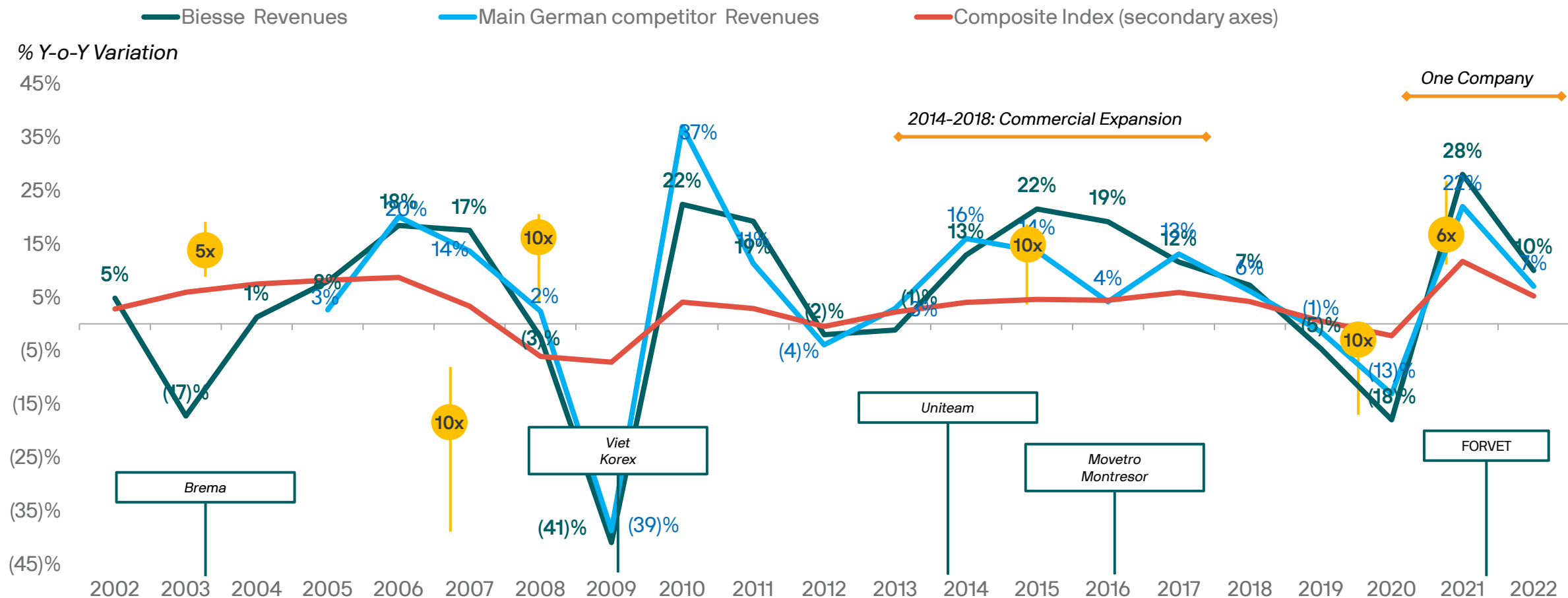
Source: KPMG elaboration, CSIL, regional market expectation, competitor information | e = expected

**Flat glass, plastic, rubber & composite, stone & ceramics working machinery market 2021e – 2025e**  
(€/bln) – excluding services & after-sales



Source: EUROMAP Press Conference, Assomarmomacchine, Biesse elaboration on GIMAV considering VDW data. Forecast based on CECIMO estimation for 2025 (Machine Tools Market overall expectations) information | e = expected

# Composite index & Biesse performance



Source: Biesse Elaboration - composite Index:  
Macro-Economic Index: Real GDP, Real Gross Fixed Investments, Real Private Consumption. Market Index: Wood Product Consumption, Glass Product Consumption, Rubber & Plastic product consumption, Store product consumption, Indoor Living, Indoor Furniture, Outdoor Furniture, Housing & Construction, Aircrafts and spacecrafts, Motor Vehicles parts



# Business plan & our achievements

# 04

# Business Plan 2021-2023

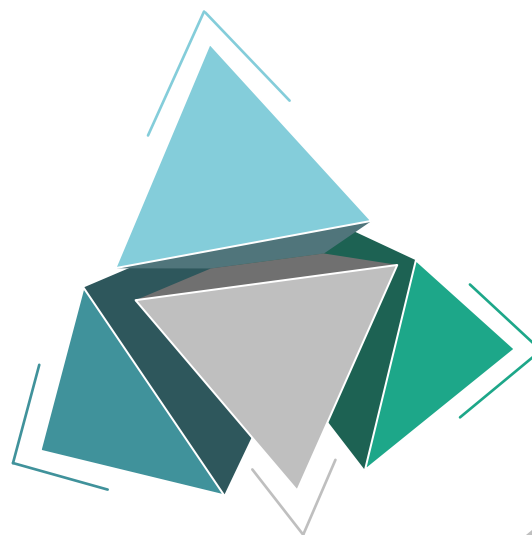
In 2021, Biesse presented the 2021-2023 Strategic Plan. Biesse's strategy is focused on four main directives.

## Empower offering & go-to-market

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

## Enhance digital manufacturing

- ▲ HSD & Digital plant
- ▲ Industrial IoT & HMI



## 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 ▲



# The One Company journey: what's next



## From globalization to regionalization

After 20 years of globalization predominance, the world is experiencing a geopolitical and economic reorganization in macro-regions.

In the next years we will empower our regional organization to boost our proximity to clients and ensure further business growth.

## The technological innovation path

Technological evolution will be essential for Biesse in coming years.

We want to significantly evolve the technology around us to foster our product innovation, improve products and services performance and optimize our processes.

## Biesse: the power of our identity.

In 2022 we began an extraordinary journey evolving our brand and our identity.

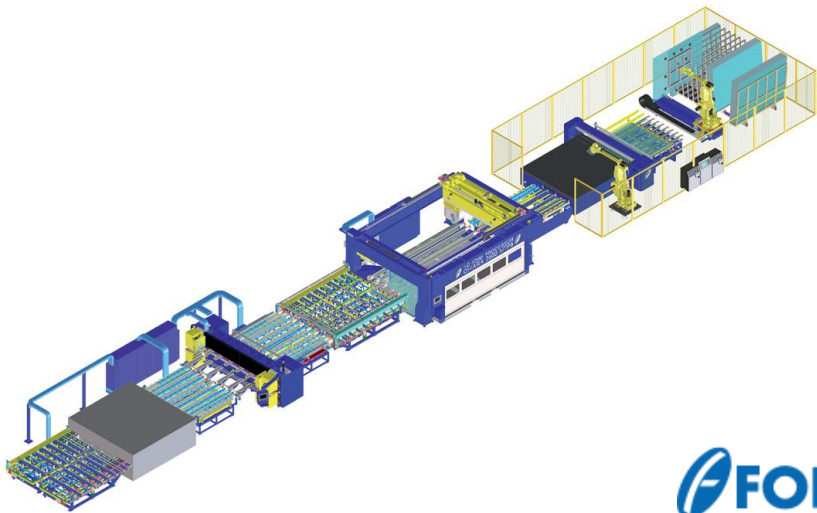
We defined our vision, mission and values, ensuring that they are accurately reflected in our real identity, communication and offering proposition.

In the coming years we will assert our unique value proposition for continued success in a dynamic and rapidly evolving business landscape.

# Forvet & additional growth opportunities

In the last part of 2021, we completed the acquisition of Forvet. The acquisition's aim **was to complete the range of glass processing machines** with complementary industrial solutions that are perfectly integrated with our technologies.

Forvet offers technologically advanced **modular lines** and **automated systems** capable of guaranteeing high levels of **productivity** and **flexibility**.



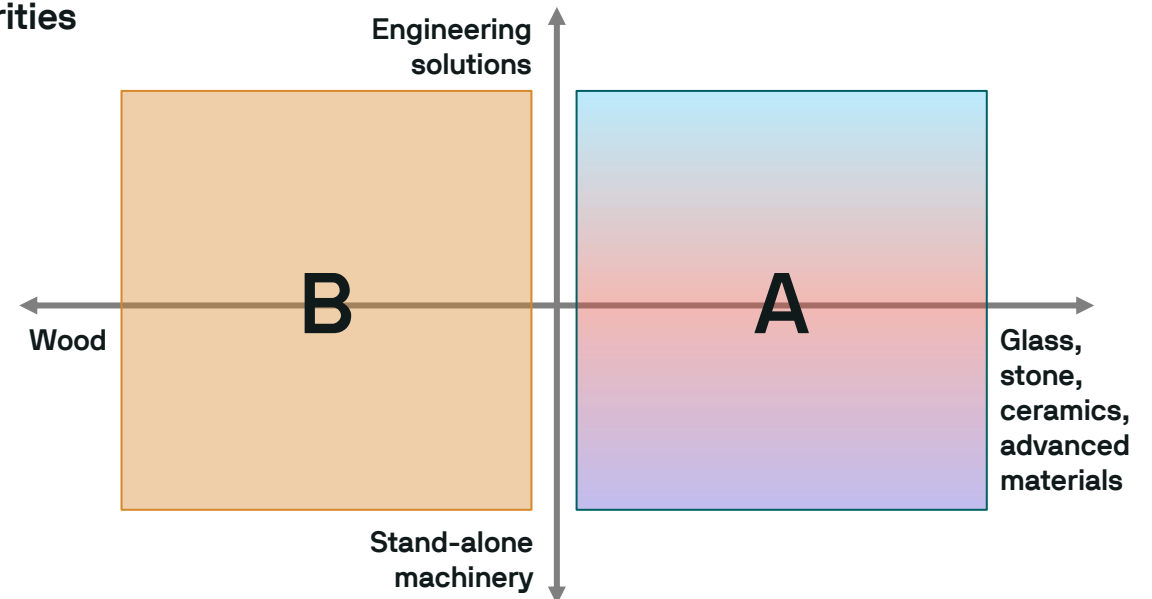
**FORVET**

The machinery industry is undergoing a process of **consolidation through M&A**, conducted mainly by market leaders.

In the next years we will adopt a clearly defined approach to evaluation and, eventually, **execution of potential Merger and Acquisition** transactions.

The main driver for potential future M&A activities will be the **product portfolio extension** and market share increase.

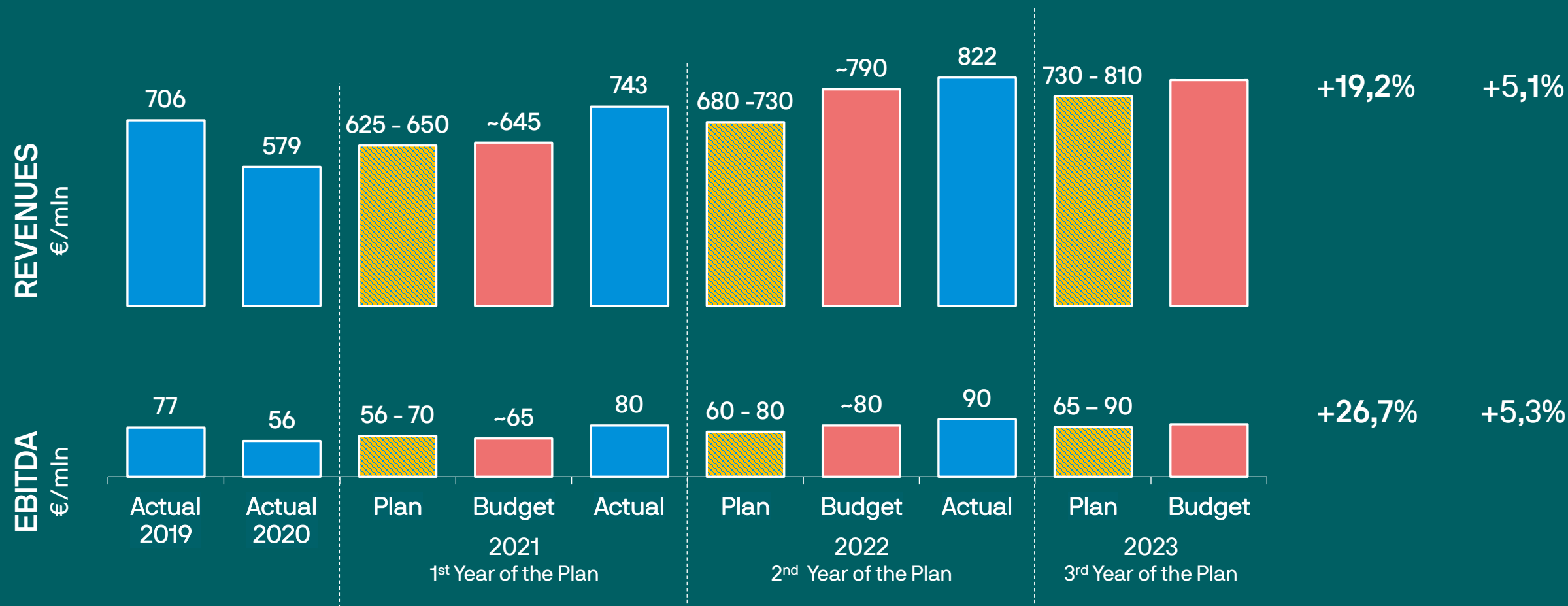
Priorities



# Performance on track: growing in revenues & EBITDA



Revenues and EBITDA: Actual, Plan (Range) & Budget 2019 – 2022 (€/mln)



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