

Preliminary estimates for consolidated financial statements as of 31st December 2023

Pesaro, 1st March 2024 – Biesse S.p.A. (the “Company”), a company listed on the Euronext STAR Milan segment, communicates that in the presentation related to the Strategic Business Plan 2024-2026 shared on 28th February 2024, estimates for consolidated financial statements data as of 31st December 2023 are indicated as follows:

- Net revenues estimated at approx. 785 million euros
- EBITDA estimated at approx. 77 million euros, incidence on sales 9.8%
- EBIT adjusted estimated at approx. 40 million euros, incidence on sales 5.1%
- Net Financial Position estimated to be positive for approx. 93 million euros, net of effects related to IFRS16
- CAPEX estimated at approx. 31 million euros, incidence on sales 2.9%.

The provisional financial statements and consolidated financial statements as of 31st December 2023 will be presented to the Board of Directors on 14th March 2024, as defined in the corporate events calendar. Following the Board meeting, a dedicated press release will be shared with the market in the modalities and timing provided by law and by regulations.

In light of the actions within the plan and of the global economic perspectives, Biesse (also including the recent acquisition of GMM Group) confirms to forecast in the period under consideration the following consolidated data:

- Net revenues: three-year CAGR in the years of the 2024-2026 period, compared to 2023: 2% - 4%
- Operating profitability:
 - EBITDA: incidence on revenues in the years of the 2024-2026 period: 8%-10%
 - EBIT adjusted: incidence on revenues in the years of the 2024-2026 period: 4%-5%

- Capex in the entire three-year 2024-2026 period: approximately 150 million euros
- Net Financial Position at the end of the 2024-2026 period (net of IFRS16 effects and of GMM acquisition): positive for 5-20 million euros
- Level of order backlog maintained at substantially constant values.

The presentation related to the main elements of the Three-year Business Plan 2024-2026 is available on Biesse's website, under the investor relations area, and on the authorized storage site www.1info.it.

BIESSE - We are an international company that manufactures integrated lines and machines to process wood, glass, stone, plastic and composite materials. 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, about 80% of our consolidated turnover is achieved abroad by an ever-growing global network with 4 manufacturing campuses and 30+ showrooms all over the world. Thanks to our rooted competence embodied by 4.400 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.

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Disclaimer

This press release contains forward-looking information, including references that are not solely related to historical data or current events and, therefore, as such, uncertain. Forward-looking information is based on various assumptions, expectations, projections, and forecast data related to future events and is subject to multiple uncertainties and other factors beyond the control of Biesse and/or the Group. There are many factors that can generate results and trends that are significantly different from the contents, implicit or explicit, of the forecast information, and therefore such information is not a reliable indication about future performance. Biesse assumes no obligation to publicly update or revise forward-looking information either as a result of new information, future events, or for other reasons, unless required by applicable regulations. Future results could differ even significantly from what is expressed or inferable from this communication in relation to a plurality of factors including, for illustration purposes only: trends in the machinery market, commodity price developments, trends in the machinery market; general macroeconomic conditions; geopolitical factors; and developments in the regulatory framework. Furthermore, reference to past performance of the Company or Group should not be taken as an indication of future performance.

Alternative performance indicators

Management uses some performance indicators, which are not identified as accounting measures under the IFRS (non-GAAP measures), to better assess Biesse's performance. The criterion applied by Biesse to set these indicators might not be the same as that adopted by other groups, and the indicators might not be comparable with those set by the latter. These performance indicators, which were set in compliance with the Guidelines on performance indicators issued by ESMA/2015/1415 and adopted by CONSOB with its communication No. 92543 of 3 December 2015, refer to performance in the accounting period covered by this Business Plan and the previous years used for comparison. Performance indicators are to be regarded as complementary to and not a substitute for financial data prepared in accordance with IFRS. Hereafter is a description of the main indicators adopted.

Value Added

This indicator is defined as the Profit (Loss) for the year before income taxes, finance income and expense, exchange rate gains and losses, amortisation of intangible assets, depreciation of property, plant and equipment, impairment losses on fixed assets, allocations to provisions for risks and charges, costs and revenues arising from transactions that Management considers as non-recurring relative to Biesse's ordinary operations, as well as personnel expense.

Adjusted EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation and Amortisation)

This indicator is defined as the Profit (Loss) for the period before income taxes, finance income and expense, exchange rate gains and losses, amortisation of intangible assets, depreciation of property, plant and equipment, impairment losses on fixed assets, allocations to provisions for risks and charges, as well as costs and revenues arising from transactions that Management considers as non-recurring relative to Biesse's ordinary operations.

Operating Profit or EBIT (Earnings Before Interest and Taxes)

This indicator is defined as Profit (Loss) for the year before income taxes, financial income and expenses, and foreign exchange losses and gains.

Net Operating Working Capital:

This indicator is calculated as the total of Inventories, Trade receivables and Contract assets, net of Trade payables and Contract liabilities.

Net Working Capital

This indicator is calculated as the total of Net Operating Working Capital and other Current Assets and Liabilities, including Provisions for short-term risks and charges.

Net Invested Capital

This indicator represents the total of Current and Non-Current Assets, excluding financial assets, net of Current and Non-Current Liabilities, excluding financial liabilities.

Net financial position

This indicator is calculated in compliance with the provisions contained in Communication No. 5/21 of 29 April 2021 issued by Consob, which refers to the ESMA Recommendations of 4 March 2021.