



PRESS RELEASE

BOLZONI S.p.A.: Consolidated turnover of 145.6 million euros at 31.12.2007 (36% more than 31.12.2006), EBITDA of 17.8 million euros (34,7% more than 31.12.2006), EBIT of 12.6 million euros (+30,0% more than 31.12.2006).

Expected turnover for 2008 from 155 to 158 million euros and a forecasted EBITDA ranging from 20.5 to 22 million euros.

The Board of Directors of Bolzoni S.p.A., in today's meeting chaired by Emilio Bolzoni, approved the Report for the Fourth Quarter 2007.

Very positive preliminary figures for 2007: Bolzoni closes the year with a consolidated turnover of 145.6 million euros, 36% higher than 2006, an EBITDA of 17.8 million euros (34,7% more than 2006) and an EBIT of 12.6 million euros (30,0% more than 2006).

Earnings before tax are also positive and amount to 10 million euros at 31.12.2007, 23,2% higher than 2006.

The Group has therefore confirmed, for the entire year 2007, the expected growing results in terms of turnover and operating margins as notified during the presentation of the Three Year Business Plan on 14th February 2007, despite the negative trend of the euro/dollar exchange rate and the downturn in the US market.

Bolzoni also forecasts a further increase in 2008 with a turnover figure ranging from 155 to 158 million euros and an EBITDA of between 20.5 to 22 million euros; the expected turnover ranging from 169 to 172 million euros, as indicated in the Three Year Business Plan, is also confirmed.

The preliminary figure for net financial indebtedness of the Bolzoni Group at 31.12.2007 amounts to 25.9 million euros compared to the 18.3 million euros in 2006; the increase can be explained by the need to finance the net working capital following rise in turnover, the further disbursement for the completion of the Meyer acquisition, the investments in the fork project and the payment of dividends.

With reference to the fourth quarter of 2007, the Bolzoni Group has achieved a consolidated turnover of 36.6 million euros, a growth of 13,1% compared to the same quarter of 2006.

The operating results during the fourth quarter of 2007 have also improved and show a 24,4% increase in EBITDA, reaching 4.3 million euros, and a 15,3% increase in EBIT, reaching 2.7 million euros, compared to the same quarter of 2006.

The consolidated earnings before tax for the fourth quarter amount to 1.6 million euros (9,6% less than the same period of 2006 as a result of the exchange rate losses and higher financial charges).



“The results of the fourth quarter have enabled the achievement of an overall turnover for 2007 in line with the budgeted objectives and with an Ebitda figure according to expectations. Despite being negatively affected by the increase in interest rates and by the situation in the US economy with the depreciation of the dollar, both Ebit and earnings before tax for the year 2007 have considerably grown compared to 2006. We are therefore very satisfied at the results achieved which allow us to confirm the objectives established in our Three Year Business Plan”.

“In spite of the fact that during the second half of the year the economic situation grew worse – continues the CEO Roberto Scotti – our company has demonstrated its solidity. We have worked on fundamentals in order to improve efficiency, we have also worked a lot on the strategies which will help us generate our future growth.”

The manager responsible for the preparation of the company accounting documents Mr Marco Bisagni declares in accordance with paragraph 2 of article 154 bis of the Testo Unico della Finanza (Finance Act) that the accounting disclosures contained in this press release correspond to the documented results, books and book entries.

Bolzoni, a company listed in the STAR segment of Borsa Italiana, is the European leader in the production of **lift-truck attachments** and the second major manufacturer both worldwide and in the US market.

Through the design, production and distribution of a wide range of attachments, Bolzoni is an importance presence in the market niche of lift-truck attachments and industrial material handling.

With a 2007 turnover of approx. 146 million euros, 20 companies (including the parent company) 7 of which are manufacturing plants situated in Italy, U.S.A., Finland, Estonia, Spain Germany and China and 13 are commercial subsidiaries, Bolzoni represents a true multinational group with a global organisation present on all continents and one of the most dynamic realities at a worldwide level within the vast market segment of logistics and material handling

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CONSOLIDATED INCOME STATEMENT FOR THE FOURTH QUARTER 2007

STATEMENT OF INCOME (thousands of euros)	Q4 2007	Q4 2006	Variation % 2007 vs 2006
Net sales	36,550	32,307	13.1%
Other income	511	683	-25.2%
Total revenues	37,061	32,990	12.3%
Cost of raw material and purchased goods	-14,537	-13,536	7.4%
Cost of services	-9,210	-7,922	16.3%
Labour costs	-8,602	-8,056	6.8%
Other operating expenses	-459	-99	363.6%
Share of profit of associates accounted for under equity method	33	68	-51.5%
EBITDA	4,286	3,445	24.4%
Depreciation and amortisation	-1,397	-1,009	38.5%
Accruals and impairment losses	-153	-64	139.1%
EBIT	2,736	2,372	15.3%
Financial income and expenses, net	-674	-309	118.1%
Gains or losses from foreign currency translation	-441	-270	63.3%
Income before income taxes	1,621	1,793	-9.6%

CONSOLIDATED INCOME STATEMENT AT 31.12.2007

STATEMENT OF INCOME (thousands of euros)	31.12.2007	31.12.2006	Variation % 2007 vs 2006
Net sales	145,638	107,103	36.0%
Other income	2,133	1,184	80.2%
Total revenues	147,771	108,287	36.5%
Cost of raw material and purchased goods	-57,755	-42,043	37.4%
Cost of services	-34,756	-26,977	28.8%
Labour costs	-36,451	-25,780	41.4%
Other operating expenses	-1,092	-403	171.0%
Share of profit of associates accounted for under equity method	122	156	-21.8%
EBITDA	17,839	13,240	34.7%



Depreciation and amortisation	-4,890	-3,384	44.5%
Accruals and impairment losses	-378	-188	101.1%
EBIT	12,571	9,668	30.0%
Financial income and expenses, net	-1,713	-737	132.4%
Gains or losses from foreign currency translation	-816	-782	4.3%
Income before income taxes	10,042	8,149	23.2%
