



PRESS RELEASE

BOLZONI S.p.A.: The Shareholders' General Meeting approves the financial report for year 2011.

- Consolidated turnover of 115.8 million euros at 31 December 2011, up by 23.9% compared to the 93.5 million recorded in 2010. Group's net financial indebtedness at 31 December 2011 amounts to 22.5 million euros compared to 22.2 million in 2010. Ebitda of 9.1 million euros.

- Dividend of 0.04 euros per share payable from 24 May 2012 with coupons detached on 21 May 2012

The General meeting of the Shareholders of Bolzoni S.p.A., a company listed in the STAR segment of Borsa Italiana and the European leader in the production of attachments for fork lift trucks, was held today.

Approval of financial report for 2011:

The Shareholders' have approved the financial report for 2011 as proposed by the Board of Directors and published on March 14th 2012.

Dividends:

The Shareholders have approved the financial report for 2011 and have passed a resolution for the distribution of a dividend of 0.04 euros per share which will be paid from 24 May 2012, prior to detachment of coupon on 21 May 2012.

The total amount paid out as dividends will be 1.0 million euro, as resolved by the Shareholders.

Consolidated results at 31 December 2011:

The Bolzoni Group closes the year 2011 with a turnover of 115.8 million euros, an increase of 23.9% compared to the 93.5 million euros recorded in 2010.

Profit before tax amounts to 2.9 million euros, compared to break-even recorded in the previous year, whereas net result amounts to 1.6 million euros.

The figure for net financial indebtedness is particularly positive and has passed from 22.2 million euros in 2010 to 22.5 million euros in 2011, despite the increased financial exposure due to investments in China.



China project:

The projects launched in China continue to develop according to timetable. Production of forks has started in the new Longhua plant which will be inaugurated on May 25 and the construction has started of the Wuxi plant for the production of attachments for fork lift trucks. The expected turnover in three year's time is approximately 21 million euros with an Ebitda of around 17%.

Disclosure regarding the Parent:

The financial report of the parent company alone Bolzoni S.p.A. approved by the Shareholders presents a turnover for year 2011 of 61.3 million euros compared to 50.2 million euros recorded in 2010 (+22.3%) and a net result of 1.5 million euros compared to 0.4 million euros in 2010.

Preliminary figures for 1st Quarter 2012:

During the meeting the figures regarding truck sales for the first quarter of 2012 were also announced and, at a global level, they are down by 0.8% compared to the figure for first quarter of 2011, and in particular 4.1% down in W. Europe and 4.6% down in China.

The Group's turnover figures show an opposing trend and have actually improved: the first quarter of 2012 has in fact recorded a preliminary turnover of 30 million euros compared to the 27.8 million euros in the same period last year (+7.9%)

Approval of the remuneration report

Furthermore, in compliance with art. 123-ter, paragraph 6 of the Leg. Decree 58/1998 n. 58 the Shareholders have passed a resolution in favour of the first section of the report on the remuneration which illustrates the Company's policy with regards to remuneration for the members of the administrative bodies, chief executives and managers with strategic responsibilities. The remuneration report is available on the Company's website www.bolzoni-auramo.com.

Appointment of new legal auditors

Following the expiry of the term of office for the current auditing firm, a resolution has been passed regarding the appointment of Deloitte & Touche S.p.A. for the legal auditing of the company and consolidated financial statements for the financial years 2012-2020, in addition to the limited auditing of the half-year financial reports, of the periodical auditing of accounts on a quarterly basis, to ensure correct book keeping and the related obligations established by current laws.

Election of the new Board of Directors



Following the expiry of the term of office for Bolzoni's administrative bodies, the Shareholders have passed a resolution establishing in 11 the number of members of the Company's Board of Directors for the term of three financial years and in any case until the approval of the financial report at 31 December 2014 and the members are:

- Emilio Bolzoni, Chairman of the Board and Executive Director
- Roberto Scotti, C.E.O.
- Pier Luigi Magnelli, Executive Director
- Luigi Pisani, Director
- Franco Bolzoni, Director
- Davide Turco, Director
- Karl Peter Otto Staack, Director
- Claudio Berretti, Director
- Paolo Mazzoni, Independent Director
- Raimondo Cinti, Independent Director
- Giovanni Salsi, Independent Director

It should be noted that the independent director Paolo Mazzoni has been selected from the minority list whereas all the other members elected have been selected from the majority list.

We would also like to bring to your attention that the newly elected board members own the following shares in the Company:

- Emilio Bolzoni: 0.0841%
- Roberto Scotti: 0.1959%
- Pier Luigi Magnelli: 0.0737%
- Luigi Pisani: 0.1308%
- Franco Bolzoni: 0.8030%
- Karl Peter Otto Staack: 3.5096%
- Paolo Mazzoni: 6.0399%
- Giovanni Salsi: 0.0077%

The other members of the Board do not own any shares.

The CV of each director is available in the 'Investor Relations' area on the website www.bolzoni-auramo.com

Following the Shareholders' Meeting the new Board of Directors met and verified the existence of the independency requirements for the directors Paolo Mazzoni, Raimondo Cinti and Giovanni Salsi and confirmed the appointment of directors Pier Luigi Magnelli, Raimondo Cinti and Giovanni Salsi as members of the Remuneration Committee, the Risk Control Committee, the Nominations Committee and the Supervisory Body in compliance with Leg. Decree.n. 231/2001.



Mr Marco Bisagni, the manager responsible for the preparation of the corporate accounting documents, declares in accordance with paragraph 2 article 154bis of TUF, that the accounting disclosures contained in this press release correspond to the results of the accounting books and 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 2011 turnover of approx. 116 million euros, 23 companies (including the parent company) 8 of which are manufacturing plants situated in Italy, U.S.A., Finland, Germany and China, 14 are commercial subsidiaries and 1 is a Holding, Bolzoni represents a true multinational group with a global organisation present in 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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