



PRESS RELEASE

BOLZONI S.p.A.: the Board of Directors approves the consolidated figures as at December 31 2006.

The business plan for 2007-2009, which also includes the newly acquired Hans Meyer GmbH, is also approved.

The fourth quarter 2006 closes with an improvement in results compared to the same period in 2005: consolidated turnover of 32.3 million euro (+29%), Ebitda of 3.4 million euro (+9%) and Ebit of 2.4 million euro (+5%).

As at December 31, 2006 consolidated turnover amounts to 107.1 million euro (+13% compared to December 31 2005) , Ebitda is 13.2 million euro (+23% compared to December 31 2005) and Ebit is 9.7 million euro (+31% with respect to December 31 2005).

The Board of Directors of Bolzoni S.p.A., chaired by Emilio Bolzoni, met today and approved the Quarterly Report as at 31.12.2006, which includes 2 months' consolidation of the German Meyer company, acquired in October 2006.

With reference to the fourth quarter 2006, the Bolzoni Group achieved a consolidated turnover of 32.3 million euro, 29% more than the same period of 2005.

Bolzoni's margins also grew during the fourth quarter 2006 with an 9% increase in Ebitda, which reached 3.4 million euro and a 5% increase in Ebit, which totalled 2.4 million euro, compared to the same quarter of 2005.

Consolidated earning before tax during the fourth quarter reached 1.8 million euro (28% less than the same period of 2005) and 8.1 million euro for the entire year 2006 (8% higher than the previous year).

The entire year and in particular the fourth quarter suffered the effects of the negative trend in the euro/dollar exchange rate.

The preliminary results of Bolzoni S.p.A. for the year 2006 indicate a consolidated turnover totalling 107.1 million euro, 13% more than the year 2005, an Ebitda of 13.2 million euro (23% higher than in 2005) and an Ebit of 9.7 million euro (31% more than in 2005).

The preliminary figure for the Bolzoni Group's net financial position as at December 31 2006 amounted to 18.1 million euro, an improvement compared to the net financial position of 18.5 million euro as at December 31st 2005 which did not however include approx. 4 million euro referred to Meyer.

"Our Group – declared the Chairman Emilio Bolzoni – closes the 2006 financial report with very positive figures with regards to volumes and balance sheet ratios, despite the



negative trend in the euro/dollar exchange rate and the difficult period the US market is experiencing.”

“The recent acquisition of Hans Meyer GmbH last October – continued Emilio Bolzoni – has allowed us to establish a Business Plan for 2007-2009 which foresees a further increase in the Group’s market shares as well as a rise in turnover and Ebitda over the three-year period thanks to the exploitation of synergies and economies of scale between the two companies. “

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 worldwide and also in the US market.

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

With a turnover of approx. 107 million euro in 2006 (+13% compared to 31/12/2005) 20 companies (including the parent company) of which seven are manufacturing plants situated in Italy, Germany, USA, Finland, Estonia, Spain and China and thirteen 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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STATEMENT OF INCOME <i>(in thousands of euro)</i>	Q4 2006 "Without Meyer"	Q4 2006 "With Meyer"	Q4 2005 CONSOLID.	Var % 2006 vs 2005
Net sales	27,516	32,307	25,028	29.1%
Other income	591	683	502	- 36.2%
Total revenues	28,107	32,990	25,530	29.2%
Cost of raw mat. and purchased goods	- 11,593	- 13,536	- 8,809	35.2%
Cost of services	- 7,119	- 7,922	- 6,247	26.8%
Labour costs	- 6,285	- 8,056	- 7,017	38.5%
Other operating expenses	- 27	- 99	- 440	- 77.5%
Share of profit of associates accounted for under equity method	68	68	136	- 50.0%
EBIDTDA	3,151	3,445	3,153	9.2%
Depreciation and amortisation	- 908	- 1,009	- 947	6.6%
Accruals and impairment losses	- 66	- 64	- 38	- 186.5%
EBIT	2,177	2,372	2,249	5.5%
Financial income and expenses, net	- 260	- 309	- 315	- 1.8%
Gain/loss from foreign curr. translation	- 270	- 270	570	- 147.4%
Income before income taxes	1,647	1,793	2,504	- 28.4%

The column "Without Meyer" does not consider the effects deriving from the consolidation of the Meyer Group. The column "With Meyer" includes the consolidation of the Bolzoni Group inclusive also of the Meyer Group in accordance with the International Accounting Standards.



CONSOLIDATED INCOME STATEMENT AS AT DECEMBER 31

STATEMENT OF INCOME <i>(in thousands of euro)</i>	31.12.2006 "Without Meyer"	31.12.2006 "With Meyer"	31.12.2005	Var % 2006 vs 2005
Net sales	102,312	107,103	94,697	13.1%
Other income	1,092	1,184	1,086	9.0%
Total revenues	103,404	108,287	95,783	13.1%
Cost of raw mat. and purchased goods	- 40,100	- 42,043	- 37,752	11.4%
Cost of services	- 26,174	- 26,977	- 23,470	14.9%
Labour costs	- 24,009	- 25,780	- 23,253	10.9%
Other operating expenses	- 331	- 403	- 709	- 43.2%
Share of profit of associates accounted for under equity method	156	156	136	14.7%
EBIDTDA	12,946	13,240	10,736	23.3%
Depreciation and amortisation	- 3,283	- 3,384	- 3,282	3.1%
Accruals and impairment losses	- 190	- 188	- 57	N.C.
EBIT	9,473	9,668	7,397	30.7%
Financial income and expenses, net	- 688	- 737	- 815	- 9.6%
Gain/loss from foreign curr. translation	- 782	- 782	992	N.C.
Income before income taxes	8,003	8,149	7,573	7.6%

The column "Without Meyer" does not consider the effects deriving from the consolidation of the Meyer Group. The column "With Meyer" includes the consolidation of the Bolzoni Group inclusive also of the Meyer Group in accordance with the International Accounting Standards