



PRESS RELEASE

**BOLZONI S.p.A.: The Bolzoni Group enters the China market of forks for lift trucks.**

**Joint venture contract signed with Chinese company Hebei Jing County Huaxin Forks Co.Ltd ("Huaxin"), leader in the production of forks for lift trucks, for the constitution of a new company called Bolzoni Huaxin**

**The agreement also contemplates the Bolzoni Group taking a 20% investment in the share capital of Huaxin**

The Bolzoni Group has signed an joint-venture contract for the constitution of a company for the production in China of forks for lift trucks; Bolzoni's partner is Huaxin, leading company in China producing forks for lift trucks.

The new company will be called Bolzoni Huaxin co.Ltd and the Bolzoni Group will have a 60% stake whereas the remaining 40% will be owned by Huaxin.

The investment for Bolzoni will amount to 26,8 million of Rmb (approximately 1.9 million euros) and will secure the Group's access to the largest market in the world for lift truck forks, with volumes higher than European and US markets put together and assessed at around 30 million euros based on volumes in 2010.

The new plant will be built in Jiangsu, Jing County, about 250 km south of Beijing, and will be operational in the first months of 2012.

The above investment includes also the acquisition of 20% of Huaxin's share capital for an amount of 8.8 million Rmb (approximately 0.9 euros).

Further details regarding the operation and the economic-financial plans will be given soon in a new press release followed by meetings with the domestic and international financial community.

"The agreements signed with Huaxin – comments the Chairman, Emilio Bolzoni, in a note from Beijing – opens for us new opportunities of operating on the China market alongside one of the best players in the sector. Thanks to this operation, our Group becomes one of the main players on worldwide scene for lift truck forks market.

This operation runs parallel with the project regarding the building of the Wuxi plant (100 km north-west of Shanghai) where lift truck attachments will be manufactured for the Asian market".

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***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 2010 turnover of approx. 94 million euros , 18 companies (including the parent company) 6 of which are manufacturing plants situated in Italy, U.S.A., Finland, Germany and China and 12 are commercial subsidiaries, 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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Piacenza, April 8, 2011