

PRESS RELEASE

Strong turnover increase and increase in marginality
Turnover at 69.3 million euros (+17.5% compared to 1H 2014)
Ebitda at 7.4 million euros (+73.7% compared to 1H 2014)
Result before taxes at 4.1 million euros (+221.2% compared to 1H 2014)
Net debt down to 34.2 million euros (- 2.8 compared to 31.12.2014)

The Board of Directors of Bolzoni S.p.A. (BLZ), in today's meeting chaired by Emilio Bolzoni, approves the Group's results at 30 June 2015.

Turnover at 30 June 2015 stands at 69.3 million euros, up by 17.5% compared to 59.0 million in the same period last year and reaches 35.3 million euros in 2Q 2015, 21.6% more than the same period last year. North America consolidates its growth with a 65.7% result in the quarter (62.1% in the half-year), compared to our market of reference which is up by 8.2% in the quarter. Europe increases its volumes by 12.5% in the quarter (+10.0% in the half-year) compared to the market which registers a 0.8% growth in the quarter; the rest of the world increases volumes by 32.5% (+21.1% in the half-year) compared to the market's 5.9% decline in the second quarter.

Ebitda for 1H 2015 stands at 7.4 million euros (10.6% on turnover) against the 4.2 million euros of 1H 2014 (7.2% on turnover), an increase of 73.7%. Ebitda in 2Q 2015 grows to 3.9 million euros (11.2% on turnover) against the 2.1 million euros of 2Q 2014 (7.4% on turnover), up by 84.0%.

Result before tax amounts to 4.1 million euros, a strong increase compared to the previous financial year thanks also to lower interest costs on loans and to the positive effects of exchange rates.

In his note, the Chairman Emilio Bolzoni has commented:

"It is with great satisfaction that we publish the results of the second quarter 2015 ending the first half year 2015. Indeed, the numbers confirm some important, solid results. One of the most important is turnover which has increased far more than the market's trend, with excellent results particularly in the US market and an increase therefore in our market share. Margin levels have also improved and Ebitda stands at a double-digit figure while net debt has decreased.

So an excellent quarter which improves the already very positive trend of the previous quarter."

The interim management report is available on the company website www.bolzonigroup.com, in the Investor Relations area and with the authorized storage system "1info", on the website www.1info.it.

Bolzoni, company listed in the STAR segment of Borsa Italiana, is the European leader in the production of **attachments for fork lift trucks** 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 important presence in the market niche of lift-truck attachments and industrial material handling.

With a 2014 turnover of about 120 million euros, 19 companies (including the parent company), 8 of which are manufacturing plants situated in Italy, USA, Finland, Germany and China, 10 are commercial subsidiaries and 1 is a financial holding company, Bolzoni is a multinational group with a global organization present on all continents, within the vast market segment of logistics and material handling.

Contact: Eleonora Palumbo
Investor Relations – Bolzoni S.p.A.
Tel. 0523/55.55.11
investor.relator@bolzoni-auramo.com

Piacenza, August 5, 2015

CONSOLIDATED BALANCE SHEET as of 30 June 2015 and 31 December 2014

€/000	Notes	30.06.2015	31.12.2014
ASSETS			
Non-current assets			
Property, plant and equipment	1	33,967	33,909
Goodwill	2	10,618	10,618
Intangible assets	3	4,043	4,143
Investments accounted for under the equity method	4	2,432	2,240
Receivables and other assets		83	62
Deferred tax assets	5	3,546	3,454
Total non-current assets		54,689	54,426
Current assets			
Inventory	6	27,391	25,479
Trade receivables	7	28,893	25,818
- of which with associated and related companies	27	518	460
Tax receivables	8	945	1,090
Other receivables	8	589	815
Financial assets available for sale		12	12
Cash and cash equivalent	9	8,557	4,066
Total current assets		66,387	57,280
TOTAL ASSETS		121,076	111,706

CONSOLIDATED BALANCE SHEET as of 30 June 2015 and 31 December 2014

€/000	Notes	30.06.2015	31.12.2014
GROUP EQUITY			
Share capital	10	6,498	6,498
Reserves		30,189	28,887
Net result of the period		2,872	1,044
TOTAL GROUP EQUITY		39,559	36,429
NON-CONTROLLING INTERESTS			
Capital, reserves and retained earnings		4,109	4,047
Net result of the period		88	(136)
TOTAL EQUITY		43,756	40,340
LIABILITIES			
Non-current liabilities			
Long term financial liabilities	11	17,282	15,881
Employee benefits - TFR retirement allowance	12	2,761	2,812
Deferred tax liabilities	13	1,450	1,325
Long-term provisions	14	190	190
Liabilities for derivatives	11	391	523
Other long-term liabilities	15	533	358
Total non-current liabilities		22,607	21,089
Current liabilities			
Trade payables	16	20,585	18,890
- of which with associated and related parties	27	32	31
Finan. short-term liabilities and current portion of long term loans	11	25,110	24,726
Other current payables	17	7,968	6,093
Payables for income taxes	18	746	262
Current provision	14	304	306
Total current liabilities		54,713	50,277
TOTAL LIABILITIES		77,320	71,366
TOTALE EQUITY AND LIABILITIES		121,076	111,706

CONSOLIDATED STATEMENT OF INCOME for the periods as of 30 June 2015 and 30 June 2014

€/000	Notes	30.06.2015	30.06.2014
Net sales	19	69,345	59,001
- of which with associated and related companies	27	754	910
Other revenues		96	650
Total revenues		69,441	59,651
Cost of raw material and consumables	20	(31,170)	(26,900)
- of which with associated companies	27	-	(998)
Cost of services	21	(11,262)	(10,511)
- of which with related parties	27	-	(236)
Personnel costs	22	(19,179)	(17,536)
Other operating expenses		(507)	(469)
Result of associated companies accounted for under equity method	4	36	2
Gross operating result		7,359	4,237
Depreciation and amortization	1 - 3	(2,890)	(2,672)
Accruals and impairment losses		(293)	(265)
Operating result		4,176	1,300
Financial income and expenses	23	(761)	(862)
Currency exchange gains and losses	23	657	215
Result before income tax		4,072	653
Income taxes	24	(1,112)	(507)
Net result		2,960	146
Attributable to :			
Group		2,872	219
Non-controlling interests		88	(73)
Result per share	25		
- basis, for result of the financial year attributable to Parent's ordinary shareholders		0.110	0.008