



PRESS RELEASE

BOLZONI S.p.A.: the Board of Directors approves the consolidated figures as at September 30 2006.

The third quarter 2006 closes with a growth in the main economic indicators compared to the third quarter of 2005: consolidated turnover of 23.9 million euro (+7%), EBITDA of 3.2 million euro (+33%) and EBIT of 2.3 million euro (+49%).

As at September 30 2006 consolidated turnover amounts to 74.8 million euro (+7% with respect to September 30 2005), EBITDA is 9.8 million euro (+29% with respect to September 30 2005) and EBIT is 7.3 million euro (+42% with respect to September 30 2005).

The Board of Directors of Bolzoni S.p.A., chaired by Emilio Bolzoni, met today and approved the Group results as at September 30 2006.

With exclusive reference to the third quarter 2006, Bolzoni recorded a consolidated turnover of 23.9 million euro, 7% more than the same quarter of 2005.

Bolzoni's margins grew considerably in the third quarter 2006 with an 33% increase in EBITDA, amounting to 3.2 million euro and an approximate 49% increase in EBIT, reaching 2.3 million euro, compared to the same quarter of 2005.

In the period under examination the consolidated result before tax was 2.3 million euro, an increase of 25% compared to the third quarter of 2005.

During the first nine months of 2006 Bolzoni achieved a consolidated turnover of 74.8 million euro, 7% more than the same period of 2005, an EBITDA of 9.8 million (approx. +29% compared to September 30 2005), an EBIT of 7.3 million euro (approx. +42% compared to September 30 2005).

The result before tax as at September 30 2006 was 6.4 million, about 25% more than the first nine months of 2005.

Bolzoni's net financial debt at September 30th 2006 amounts to 5.9 million euro, a drop compared to the 21.2 million recorded as at September 30 2005, thanks to the cash flow produced during the period, amounting to approximately 5 million euro and also thanks to the proceeds from the listing operation for a net amount of 11.4 million euro.

"The 7% growth in the consolidated turnover for the third quarter of 2006 – declared the Chairman Emilio Bolzoni – plus the further improvement in margins and the increase in order backlog, lead us to confirm the forecasts for the end of the year".



“In particular, the forklift truck market we use as a benchmark – continued Emilio Bolzoni – confirms a positive trend for the third quarter of 2006 superior to expectations both in Europe and the rest of the world, with the only exception of the U.S.A. “

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 96 million euro in 2005 (+12.6% compared to the 85.1 million euro recorded as at 31/12/2004) 16 companies (including the parent company) six of which having a manufacturing activity, with plants in Italy, USA, Finland, Estonia, Spain and China and the other ten commercial subsidiaries, Bolzoni represents a true multinational group with a global organisation present on all the continents and one of the most dynamic realities at a worldwide level within the vast market segment of logistics and material handling.

Bolzoni's market position was further strengthened at the start of October following the acquisition of the German Meyer Group, a competitor in the lift truck attachment market with a turnover in 2005 of approximately 24 million euro, 1 manufacturing plant located in Germany and 3 commercial subsidiaries in UK, France and Sweden.

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CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER

STATEMENT OF INCOME <i>(in thousands of euro)</i>	Q3 2006	Q3 2005	Variation 2006 vs 2005
Net sales	23,941	22,353	7.1%
Other income	150	190	(21.1%)
Total revenues	24,091	22,543	6.9%
Cost of raw material and purchased goods	(9,124)	(9,918)	(8.0%)
Cost of services	(6,240)	(5,074)	23.0%
Labour costs	(5,573)	(5,059)	10.2%
Other operating expenses	(40)	(109)	(63.0%)
Share of profit of associates accounted for under equity method	58	0	100%
EBITDA	3,172	2,384	33.1%
Depreciation and amortisation	(820)	(810)	1.4%
Accruals and impairment losses	(40)	(26)	53.8%
EBIT	2,312	1,549	49.3%
Financial income and expenses, net	(153)	(162)	(5.6%)
Gain or loss from foreign currency translation	119	435	(72.6%)
Income before income taxes	2,278	1,822	25.0%



CONSOLIDATED INCOME STATEMENT AS AT SEPTEMBER 30

STATEMENT OF INCOME <i>(in thousands of euro)</i>	30.09.2006	30.09.2005	Variation 2006 vs 2005
Net sales	74,796	69,669	7.4%
Other income	501	584	(14.2%)
Total revenues	75,297	70,253	7.2%
Cost of raw material and purchased goods	(28,507)	(28,943)	(1.5%)
Cost of services	(19,055)	(17,223)	10.6%
Labour costs	(17,724)	(16,236)	9.2%
Other operating expenses	(304)	(270)	(13.0%)
Share of profit of associates accounted for under equity method	88	0	100%
EBITDA	9,795	7,582	29.2%
Depreciation and amortisation	(2,375)	(2,336)	1.7%
Accruals and impairment losses	(124)	(99)	25.3%
EBIT	7,296	5,148	41.7%
Financial income and expenses, net	(428)	(501)	(14.6%)
Gain or loss from foreign currency translation	(512)	422	N.D.
Income before income taxes	6,356	5,069	25.4%