



PRESS RELEASE

BOLZONI S.p.A.: the Group Consolidated Financial Statement and the Bolzoni S.p.A.'s draft corporate financial statement as at December 31 2006 approved by the Board of Directors.

The year 2006 closes with an improvement in results compared to 2005; as at December 31 2006, a consolidated of 107.1 million euros (13% more than December 31 2005), EBITDA of 13.2 million euros (23% more than 2005), EBIT of 9.7 million euros (31% more than 2005), net profit of 4.9 million euros (12% more than 2005).

As at December 31 2006 the turnover of the parent company Bolzoni S.p.A. amounts to 67.7 million euros (7% higher than as at December 31 2005) and a net profit of 3.3 million euros (10% as at December 31 2005).

The proposed dividend per share is 0.10 euro.

The Group's consolidated results

The Board of Directors of Bolzoni S.p.A., during today's meeting chaired by President Emilio Bolzoni, approved the draft corporate financial statement for the parent as at December 31 2006 and the Group's consolidated financial statement which includes two months' consolidation for the Meyer company, acquired in October 2006.

With reference to the year 2006, the Bolzoni S.p.A. Group achieved a consolidated turnover of 107.1 million euros, 13% more than year 2005.

The other results which have marked an improvement during 2006 are Ebitda amounting to 13.2 million euros (increase of 23%) and Ebit of 9.7 million euros (increase of 31%).

In the year 2006 the consolidated net profit reached 4.9 million euros (12% more than 2005).

The preliminary figure for net financial indebtedness of the Bolzoni Group as at December 31 2006 amounts to 18.1 million euros, an improvement compared to the 18.5 million euros as at December 31 2005 which did not however include approximately 4 million euros related to Meyer.

The negative trend of the euro-US dollar exchange rate effected the entire period.

The results of the parent Bolzoni S.p.A.

The turnover of the parent Bolzoni S.p.A. amounts to 67.7 million euros (7% more than in 2005) with a net profit of 3.3 million euros (10% more than in 2005).



Information for Shareholders

The Board of Directors proposed to the Shareholders' Meeting the distribution of a dividend of 0.10 euros per share.

If approved, the dividend will be paid on May 17th 2007, and the detachment of the coupons will take place on May 14th 2007.

The Board of Directors also proposed the allocation of the non-distributed 2006 profit as follows: 0.164 million euros to legal reserve and 0.548 million euros to statutory reserve.

The Shareholders' Ordinary and Extraordinary Meeting Assembly will be held on April 27th 2007 10 a.m., at first call, at the Park Hotel in Piacenza, Strada Valnure n° 7 and, if necessary, on Wednesday May 2, 2007 at second call, at the same time and place.

The topics in the Meeting's Agenda will be the approval of the Corporate Financial Statement for the year ended 31 December 2006, the Management Report, the Corporate Governance Annual Report and inherent and consequent resolutions.

During the Meeting the Board of Statutory Auditors and its Chairman will be appointed and the related remuneration will be determined.

During the Extraordinary Part of the Meeting there will be a proposal to modify articles 14 and 22 of the Company By-Laws concerning the procedures for the appointment of the Board of Directors and the Board of Statutory Auditors, and the inclusion of new article 25-bis concerning the director in charge of the Company's accounting documents, in compliance with Legislative Decree n° 58 of 25 February 1998 as amended by Legislative Decree n° 303 of 29 December 2006 and Law n° 262 of 28 December 2005.

As required by the law, the documentation regarding the Agenda will be deposited within the established terms and made available to the public, both in the Company's registered offices and in Borsa Italiana S.p.A., as established by the current provisions. The Shareholders are entitled to obtain a copy. The Shareholders' Meeting Regulation is available at the Company's registered offices in Podenzano (Piacenza), Località I Casoni as well as on the Company's web site www.bolzoni-auramo.com and will also be available at the Meeting.

"The financial statement's results which we will submit to the coming Shareholders' Meeting - declares Emilio Bolzoni the Group Chairman - are all considerably higher than last year's results, and take on even more meaning if considered together with the improvement in the Group's financial indebtedness."

"An important year in the history of the Bolzoni Group has ended - continues Emilio Bolzoni - and which saw the listing of the Company in the Italian Stock Exchange, the acquisition of the Meyer Group and the start-up of the fork production plant. These events have laid down the basis for the bright, future development of the Group."



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 turnover of approx. 107 million euros in 2006 (+13% compared to 31/12/2005), 20 companies (including the parent company) 7 of which are manufacturing plants situated in Italy, Germany, U.S.A., Finland, Estonia, Spain and China and 13 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.

Contact: Barabino & Partners
Raffaella Nani
Giovanni Vantaggi
Tel. 02/72.02.35.35

Piacenza, March 26 2007



CONSOLIDATED BALANCE SHEET as at December 31 2006

| BALANCE SHEET <i>(Thousands of euros)</i> | Note | 31/12/2006 | 31/12/2005 |
|---|------|----------------|---------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4 | 30,285 | 15,817 |
| Goodwill | 5 | 9,246 | 8,336 |
| Intangible fixed assets | 6 | 4,977 | 2,127 |
| Investments in associated comp. assessed at N.E. | 7 | 525 | 448 |
| Credits and other financial assets | 8 | 213 | 205 |
| Financial assets held until maturity | 9 | 1,425 | 1,368 |
| Deferred tax assets | 10 | 2,627 | 1,827 |
| Total non-current assets | | 49,298 | 30,128 |
| Current assets | | | |
| Inventory | 11 | 22,268 | 18,178 |
| Trade receivables | 12 | 29,074 | 22,023 |
| - of which related to associates | | 525 | 448 |
| Tax receivables | 13 | 412 | 244 |
| Other receivables | 14 | 1,184 | 650 |
| Cash and cash equivalent | 15 | 4,473 | 3,364 |
| - of which related to Banca Intesa | | 750 | 0 |
| Total current assets | | 57,411 | 44,459 |
| TOTAL ASSETS | | 106,709 | 74,587 |



CONSOLIDATED BALANCE SHEET as at December 31 2006

| BALANCE SHEET <i>(Thousand of euros)</i> | NoteS | 31/12/2006 | 31/12/2005 |
|---|-------|---------------|---------------|
| GROUP NET EQUITY | | | |
| Share capital | 16 | 6,421 | 5,319 |
| Reserves | 16 | 27,787 | 13,984 |
| Result of the period | 16 | 4,790 | 4,350 |
| TOTAL GROUP NET EQUITY | | 38,998 | 23,653 |
| NET THIRD PARTY EQUITY | | | |
| Capital, reserves and retained earnings | | 283 | 137 |
| Result of the period | | 76 | 9 |
| TOTAL NET GROUP AND THIRD PARTY EQUITY | | 39,357 | 23,799 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Long term loans | 17 | 8,917 | 10,078 |
| - of which related to Banca Intesa | | 3,322 | 4,896 |
| T.F.R. provision | 18 | 4,150 | 3,261 |
| Deferred tax liability | 10 | 3,738 | 1,467 |
| Contingency and charges provision | 19 | 133 | 117 |
| Total non-current liabilities | | 16,938 | 14,923 |
| Current liabilities | | | |
| Trade liabilities | 20 | 26,654 | 16,747 |
| Payables towards banks and current portion of long term loans | 17 | 15,313 | 13,144 |
| - of which related to Banca Intesa | | 2,962 | 2,217 |
| Other payables | 21 | 6,106 | 4,113 |
| Tax payables | 22 | 1,587 | 1,605 |
| Current portion of long term provisions | 19 | 754 | 256 |
| Total current liabilities | | 50,414 | 35,865 |
| TOTAL LIABILITIES | | 67,352 | 50,788 |



TOTAL NET EQUITY AND LIABILITIES

106,709

74,587

CONSOLIDATED INCOME STATEMENT as at December 31 2006

| INCOME STATEMENT <i>(Thousand of euros)</i> | Notes | 31/12/2006 | 31/12/2005 |
|---|--------------|-------------------|-------------------|
| Turnover | 3 | 107,103 | 94,697 |
| - of which related to associates | | 1,875 | 1,096 |
| Other operating revenue | 23 | 1,184 | 1,086 |
| Total revenue | | 108,287 | 95,783 |
| Costs for raw material and consumables | 24 | (42,043) | (37,752) |
| Costs for services | 25 | (26,977) | (23,470) |
| - of which concerning related parties | | (522) | (522) |
| Personnel expenses | 26 | (25,780) | (23,253) |
| Other operating costs | 27 | (403) | (709) |
| Result of associated companies assessed at N.E. | 7 | 156 | 136 |
| Gross operating result | | 13,240 | 10,735 |
| Amortisation | 4,6 | (3,384) | (3,282) |
| Provisions and write-downs | 19 | (188) | (57) |
| Operating result | | 9,668 | 7,396 |
| Financial income and expenses | 28 | (737) | (815) |
| of which related to Banca Intesa (expenses) | | (236) | (356) |
| Exchange rate earnings and losses | 28 | (782) | 992 |
| Result before tax | | 8,149 | 7,573 |
| Income tax | 10 | (3,283) | (3,213) |
| Result of continuing activities | | 4,866 | 4,358 |
| Result of activities to be sold or transferred | | 0 | 1 |
| Result of the period | | 4,866 | 4,359 |
| Attributable to: | | | |
| Group | | 4,790 | 4,350 |
| Third parties | | 76 | 9 |



| | | |
|--|----|------|
| Earnings per share | 29 | |
| - basic, for year's profit attributable to ordinary shareholders of the parent | | 0.82 |
| - diluted, for year's profit attributable to ordinary shareholders of the parent | | 0.82 |

BOLZONI SPA BALANCE SHEET as at December 31 2006

| BALANCE SHEET (Euros) | Notes | 31/12/2006 | 31/12/2005 |
|------------------------------------|-------|-------------------|-------------------|
| ASSETS | | | |
| Non-current liabilities | | | |
| Property, plant and equipment | 3 | 18,138,167 | 10,197,710 |
| Intangible fixed assets | 4 | 545,895 | 324,686 |
| Investment in subsidiaries | 5 | 26,765,403 | 19,145,146 |
| Investment in associated companies | 6 | 46,311 | 46,311 |
| Credits and other financial assets | 7 | 5,333,672 | 5,727,560 |
| - of which related to subsidiaries | 7 | 5,320,370 | 5,703,759 |
| Deferred tax assets | 8 | 1,009,602 | 323,007 |
| Total non-current assets | | 51,839,049 | 35,764,420 |
| Current assets | | | |
| Inventory | 9 | 8,578,988 | 7,029,579 |
| Trade receivables | 10 | 20,641,140 | 19,664,512 |
| - of which related to subsidiaries | 10 | 10,391,528 | 10,409,782 |
| - of which related to associates | 10 | 211,239 | 147,114 |
| Tax receivables | 11 | 0 | 150,487 |
| Other receivables | 12 | 781,847 | 219,611 |
| Cash and cash equivalent | 13 | 2,108,354 | 1,830,605 |
| - of which related to Banca Intesa | 13 | 718,505 | 0 |
| Total current assets | | 32,110,329 | 28,894,794 |
| TOTAL ASSETS | | 83,949,379 | 64,659,215 |



BOLZONI SPA BALANCE SHEET as at December 31 2006

| BALANCE SHEET (Euros) | Notes | 31/12/2006 | 31/12/2005 |
|---|-------|-------------------|-------------------|
| NET EQUITY | | | |
| Share capital | 14 | 6,421,478 | 5,319,149 |
| Other reserves | 14 | 25,824,095 | 13,251,755 |
| Result of the period | 14 | 3,280,146 | 2,994,257 |
| TOTAL NET EQUITY | | 35,525,719 | 21,565,162 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Long term loans | 15 | 7,207,195 | 9,774,623 |
| of which related to Banca Intesa | 15 | 3,321,414 | 4,895,218 |
| T.F.R. provision | 16 | 3,252,943 | 3,075,060 |
| Deferred tax liability | 9 | 1,154,261 | 1,178,859 |
| Contingency and expenses provisions | 17 | 132,500 | 117,500 |
| Total non-current liabilities | | 11,746,899 | 14,146,042 |
| Current liabilities | | | |
| Trade payables | 18 | 26,386,530 | 17,470,076 |
| - of which related to subsidiaries | 18 | 5,123,321 | 3,740,046 |
| Payables to banks and current portion of L.T. loans | 15 | 7,382,740 | 8,246,053 |
| - fo which related to Banca Intesa | 15 | 2,961,549 | 2,217,391 |
| Other payables | 19 | 1,725,953 | 1,812,323 |
| Tax payables | 20 | 936,525 | 1,215,735 |
| Current portion of contingency provision | 17 | 245,012 | 203,824 |
| Total current liabilities | | 36,676,761 | 28,948,011 |
| TOTAL LIABILITIES | | 48,423,660 | 43,094,053 |
| TOTAL NET EQUITY AND LIABILITIES | | 83,949,379 | 64,659,215 |



BOLZONI SPA BALANCE SHEET as at December 31 2006

| BALANCE SHEET <i>(Euros)</i> | Notes | 31/12/2006 | 31/12/2005 |
|---|--------------|-------------------|-------------------|
| Turnover | 21 | 67,679,950 | 63,461,716 |
| - of which related to subsidiaries and associates | 31 | 25,273,799 | 25,649,338 |
| Other operating revenue | 22 | 587,168 | 365,537 |
| Total revenue | | 68,267,117 | 63,827,253 |
| Costs for raw material and consumables | 23 | (31,616,450) | (31,669,418) |
| - of which related to subsidiaries | 23 | (3,772,458) | (3,483,126) |
| Costs for services | 24 | (16,921,608) | (14,573,458) |
| Personnel expenses | 25 | (11,361,908) | (10,551,329) |
| Other operating expenses | 26 | (218,427) | (189,133) |
| Adjustment of investments | 5 | (46,183) | 0 |
| Gross operating result | | 8,102,541 | 6,843,915 |
| Amortisation | 3,4 | (1,604,055) | (1,635,303) |
| Provisions and write-downs | 17 | (127,392) | (106,642) |
| Operating result | | 6,371,094 | 5,101,970 |
| Financial income and expenses | 27 | (178,105) | (403,567) |
| of which expenses related to subsidiaries | 31 | (128,365) | (76,549) |
| of which income related to subsidiaries | 31 | 198,512 | 156,629 |
| of which expenses related to Banca Intesa | 31 | (236,368) | (356,154) |
| Exchange rate earnings and losses | 27 | (493,020) | 822,578 |
| Result before tax | | 5,699,969 | 5,520,981 |
| Income tax | 8 | (2,419,823) | (2,526,724) |
| Result of the period | | 3,280,146 | 2,994,257 |