



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 2007 approved by the Board of Directors.

The year 2007 closes with an improvement in results compared to 2006; as at December 31 2007, a consolidated of 145.6 million euros (36% more than December 31 2006), EBITDA of 17.8 million euros (34.7% more than 2006), EBIT of 12.6 million euros (30% more than 2006), net profit of 6.7 million euros (40.3% more than 2006).

As at December 31 2007 the turnover of the parent company Bolzoni S.p.A. amounts to 78.1 million euros (15.4% higher than as at December 31 2006) and a net profit of 4.9 million euros (+49.5% as at December 31 2006).

The proposed dividend per share is 0.12 euro.

The Group's consolidated results

The Board of Directors of Bolzoni S.p.A. in today's meeting chaired by Emilio Bolzoni, Chairman of the Board, approved the Group consolidated financial statement and the draft company statement for the parent at 31 December 2007.

With reference to the year 2007, the Bolzoni S.p.A. Group has achieved a consolidated turnover of 145.6 million euros, 36% more than year 2006.

During 2007 the results have also improved recording a 34.7% increase in Ebitda amounting to 17.8 million euros and a 30% increase in Ebit, amounting to 12.6 million euros.

In the year 2007 the consolidated net profit has reached 6.7 million euros (40.3% more than 2006).

Preliminary net financial indebtedness of the Bolzoni Group as at December 31 2007 amounts to 25.9 million euros compared to 18.3 million euros in 2006, an increase justified by the need to finance the increase in net working capital following the growth in turnover, the further amount paid to complete the Meyer acquisition, investments in the 'fork project' and the payment of dividends.

The Board of Directors points out that, following the request from Auditing company, a new reclassification has been applied regarding developing costs on the attached statements compared to the previous publications.

In detail, revenues from development costs has been deducted from the "other operating revenues" item and taken to deduction of personnel costs, for the amount of 0.6 million euros in year 2007 and for the amount of 0.6 million euros in year 2006 in relation to the consolidated financial statement; for the amount of 0.2 million euros in year 2007 and 0.2 million euros in year 2006 for the parent's financial report.

The Group has therefore confirmed for the entire 2007 financial period, the forecasted growth in results in terms of turnover and operating margins as disclosed on 14 February 2007 during the



presentation of the Three Year Business Plan, despite the negative trend of the euro-dollar exchange rate and the slump recorded in the US market.

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

The turnover of the parent Bolzoni S.p.A. alone amounts to 78.1 million euros (15.4% more than in 2006) with a net profit of 4.9 million euros (49.5% more than in 2006).

Information for Shareholders

The Board of Directors has proposed to the Shareholders' Meeting the distribution of a dividend of 0.12 euros per share.

If approved, the dividend will be paid on May 22nd 2008, and the detachment of the coupons will take place on May 19th 2008.

The Board of Directors has also proposed the allocation of the non-distributed 2007 profit as follows: 0.2 million euros to legal reserve and 1.6 million euros to statutory reserve.

The Shareholders' Ordinary Meeting Assembly will be held on April 29th 2008 10 a.m., at first call, at the company's legal offices situated in Podenzano, I Casoni (Piacenza), via I° Maggio and ,if necessary, at second call on Wednesday April 30th, at the same time and in the same place.

The topics in the Meeting's Agenda will be the approval of the Corporate Financial Statement for the year ended 31 December 2007 and consequent resolutions.

As required by the law, the documentation regarding the Agenda will be deposited within the established terms and made available to the public, both at 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, in the Investor Relations section, and will also be available at the Meeting.

The Board of Directors has also approved the adoption of the Model of organisation, management and control as established by the Leg.Decree n° 231/2001.

"The excellent industrial results of our Group - declares Emilio Bolzoni the Group Chairman - "have compensated the financial effects of the exchange rates and interest rates to the point of closing the financial year 2007 with an Ebitda and a net profit which have grown respectively by 34.7% and 40.3%. We are very satisfied at having achieved the ambitious targets we announced some time ago."

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. 146 million euros in 2007, 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.

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Piacenza, March 26 2007



CONSOLIDATED FINANCIAL STATEMENT at 31 December 2007

FINANCIAL STATEMENT €000	Notes	31/12/2007	31/12/2006
ASSETS			
Non-current assets			
Property, plant and equipment	5	30,705	30,285
Goodwill	6	10,618	9,246
Intangible fixed assets	7	5,221	4,977
Investments in associated companies assessed on N.E.	8	662	525
Credits and other financial assets	9	494	213
- of which related to associated companies		200	-
Financial assets held to maturity	10	60	1,425
Deferred tax assets	11	2,208	2,746
Total non-current assets		49,968	49,417
Current assets			
Inventory	12	25,776	22,268
Trade receivables	13	32,434	29,074
- of which related to associated companies	13	979	625
Tax receivables	14	806	412
Other receivables	15	937	1,184
Cash and cash equivalent	16	3,060	4,473
- of which related to Intesa San Paolo	16	467	750
Total current assets		63,013	57,411
TOTAL ASSETS		112,981	106,828



CONSOLIDATED FINANCIAL STATEMENT at 31 December 2007

FINANCIAL STATEMENT €000	Notes	31/12/2007	31/12/2006
GROUP NET EQUITY			
Share capital	17	6,460	6,421
Reserves	17	30,098	27,787
Result of the period	17	6,722	4,790
TOTAL NET GROUP EQUITY		43,280	38,998
NET THIRD PARTY EQUITY			
Capital, reserves and retained earnings		320	283
Result of the period		250	76
TOTAL NET GROUP AND THIRD PARTY EQUITY		43,850	39,357
LIABILITIES			
Non-current liabilities			
Long term loans	18	14,689	8,917
- of which related to Intesa San Paolo	18	6,537	3,322
T.F.R. provision (retirement allowance)	19	3,284	4,150
Deferred tax liability	11	2,564	3,738
Tax payables	23	235	-
Contingency and expenses provisions	20	120	133
Total non-current liabilities		20,892	16,938
Current liabilities			
Trade payables	21	25,111	26,654
Payables towards banks and current portion of long term loans	18	14,367	15,313
- of which related to Intesa San Paolo	18	5,449	2,962
Other payables	22	6,686	6,106
Tax payables	23	1,401	1,706
Current portion of contingency provision	18	674	754
Total current liabilities		48,239	50,533
TOTAL LIABILITIES		69,131	67,471
TOTAL NET EQUITY AND LIABILITIES		112,981	106,828



CONSOLIDATED INCOME STATEMENT at 31 December 2007

INCOME STATEMENT €/000	Notes	31/12/2007	31/12/2006
Turnover	4	145,638	107,103
- of which related to associated companies	4	2,630	1,845
Other operating revenue	24	1,541	566
Total revenue		147,179	107,721
Costs for raw material and consumables	25	(57,755)	(42,043)
Costs for services	26	(34,756)	(26,977)
- of which towards related parties	26	(522)	(522)
Personnel expenses	27	(35,859)	(25,162)
Other operating expenses	28	(1,092)	(403)
Result of associated companies assessed at N.E.	8	122	156
Gross operating result		17,839	13,240
Amortization	5,7	(4,890)	(3,384)
Provisions and write-downs	20	(378)	(188)
Operating result		12,571	9,668
Financial income and expenses	29	(1,713)	(737)
- of which related to Intesa San Paolo (expenses)	29	(579)	(236)
Exchange rate earnings and losses	29	(816)	(782)
Result before tax		10,042	8,149
Income tax	11	(3,070)	(3,283)
Result of continuing activities		6,972	4,866
Result of activities to be sold or transferred		-	-
Result of the period		6,972	4,866
Attributable to:			
- Group		6,722	4,790
- Third parties		250	76
Earnings per share	31		
- basic, for the year's profit attributable to ordinary shareholders of the parent		0.261	0.202
- diluted, for the year's profit attributable to ordinary shareholders of the parent		0.260	0.201



BALANCE SHEET BOLZONI S.p.A. as at 31 December 2006

BALANCE SHEET <i>(euros)</i>	Notes	31/12/2007	31/12/2006
ASSETS			
Non-current assets			
Property, plant and equipment	3	19,108,309	18,138,167
Intangible fixed assets	4	1,302,494	545,895
Investment in subsidiaries	5	31,962,727	26,765,403
Investment in associated companies	6	61,311	46,311
Credits and other financial assets	7	1,342,831	5,333,672
<i>- of which related to subsidiaries</i>		1,131,813	5,320,370
Deferred tax assets	8	857,697	1,129,013
Total non-current assets		54,635,369	51,958,461
Current assets			
Inventory	9	10,922,374	8,578,988
Trade receivables		22,918,068	20,641,140
<i>- of which related to subsidiaries</i>	10	9,874,334	10,391,528
<i>- of which related to associates</i>		449,978	211,239
Tax receivables	11	695,916	-
Other receivables	12	521,204	781,847
Cash and cash equivalent	13	1,001,216	2,108,354
<i>- of which related to Banca Intesa</i>		463,629	718,505
Total current assets		36,058,778	32,110,329
TOTAL ASSETS		90,694,147	84,068,790



BALANCE SHEET BOLZONI S.p.A. as at 31 December 2007

BALANCE SHEET (euros)	Notes	31/12/2007	31/12/2006
NET EQUITY			
Share capital	14	6,459,978	6,421,478
Reserves	14	26,934,429	25,824,095
Result of the period	14	4,904,091	3,280,146
TOTAL NET EQUITY		38,298,498	35,525,719
LIABILITIES			
Non-current liabilities			
Long-term loans	15	13,340,841	7,207,195
<i>- of which related to Banca Intesa</i>		6,536,801	3,321,414
T.F.R. provision (retirement allowance)	16	2,429,343	3,252,943
Tax payables	20	234,419	-
Deferred tax liability	9	534,735	1,154,261
Contingency and expenses provisions	17	120,000	132,500
Total non-current liabilities		16,659,338	11,746,899
Current liabilities			
Trade payables	18	26,420,603	26,386,531
<i>- of which related to subsidiaries</i>		6,461,479	5,123,321
Payables to banks and current portion of L.T. loans	15	6,084,676	7,382,740
<i>- of which related to Banca Intesa</i>		2,999,359	2,961,549
Other payables	19	2,571,501	1,725,953
Tax payables	20	564,194	1,055,936
Current portion of contingency provision	17	95,337	245,012
Total current liabilities		35,736,311	36,796,172
TOTAL LIABILITIES		52,395,649	48,543,071
TOTAL NET EQUITY AND LIABILITIES		90,694,147	84,068,790



INCOME STATEMENT BOLZONI S.p.A. as at 31 December 2007

INCOME STATEMENT (euros)	Notes	31/12/2007	31/12/2006
Turnover	21	78,078,530	67,679,950
- of which related to subsidiaries and associates	31	26,768,837	25,273,799
Other operating revenue	22	180,266	342,188
Total revenue		78,258,796	68,022,138
Costs for raw material and consumables	23	(37,524,690)	(31,616,450)
- of which related to subsidiaries	31	(5,063,537)	(3,772,458)
Costs for services	24	(19,713,066)	(16,921,608)
Personnel expenses	25	(11,665,251)	(11,116,929)
Other operating expenses	26	(232,628)	(218,427)
Adjustment of investments	5	-	(46,183)
Gross operating result (Ebitda)		9,123,161	8,102,541
Amortization	3,4	(2,220,257)	(1,604,055)
Provisions and write-downs	17	(149,522)	(127,392)
Operating result		6,753,382	6,371,094
Financial income and expenses	27	594,576	(178,105)
- of which expenses related to subsidiaries	31	(199,945)	(128,365)
- of which income related to subsidiaries	31	216,815	198,512
- of which expenses related to Banca Intesa	31	(461,835)	(236,368)
Exchange rate earnings and losses	27	(532,993)	(493,020)
Result before tax		6,814,965	5,699,969
Income tax	8	(1,910,874)	(2,419,823)
Result of the period		4,904,091	3,280,146



Statement on the Company and Consolidated Financial Report according to art. 154-bis, paragraph 2 of the Legislative Decree n° 58 (TUF) of February 24 1998 and subsequent modifications and integrations

I the undersigned, Marco Bisagni, appointed manager responsible for the preparation of the corporate accounting documents for Bolzoni S.p.A., according to the resolution of the Company's Board of Directors passed on April 27 2007

do hereby certify

that the accounting figures indicated in this statement, and taken from the draft company and consolidated financial reports approved on this day by the Board of Directors, correspond to the results of the accounting books and entries.

I the undersigned Appointed Manager do further declare that the statements required by art. 154-bis, paragraph 5 of the TUF have been attached to the draft company and consolidated financial reports.

Podenzano, 26 March 2008

Bolzoni S.p.A.
Marco Bisagni

A handwritten signature in purple ink, appearing to read "Marco Bisagni", is written over a horizontal line.