



PRESS RELEASE

BOLZONI S.p.A.: Consolidated turnover of 141.1 million euros at 31 December 2008 down 3.1% compared to the 2007 figure of 145.6 million euros.

At the end of 2008 the Group's Net Financial Position improves: 24.9 million euros compared to 25.9 million in 2007.

The proposed dividend per share is 0.03 euro.

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 2008.

The Bolzoni Group closes 2008 with a turnover of 141.1 million euros, a 3.1% drop compared to the 145.6 million recorded in 2007. The slight decrease in income is due to a reduction in sales particularly in the third and fourth quarters of the year, a result of the unfavourable trend of the market of reference for the Group which however reflects the current negative macroeconomic scenario worldwide.

2008 margin levels have also felt the effects of high raw material prices and an unfavourable exchange rate, in particular with regards to the Euro/Dollar exchange rate during the first seven months of the year and the Euro/Pound Sterling during the last quarter of the year.

During the twelve months of 2008, Ebitda has reached 14.4 million euros compared to 17.8 million in 2007, whereas Ebit has gone, from the 12.6 million recorded in 2007 to 8.9 million in 2008.

Result before tax decreased to 6.1 million whereas the amount for the same period of the previous year was 10 million euros and the net result decreased to 3.1 million euros with respect to the previous year's figure which amounted to 6.7 million of euros.

Particularly positive note is given by Bolzoni's figure for net financial indebtedness which at the end of 2008 has dropped to 24.9 million compared to 25.9 million in 2007.

The slump in Bolzoni benchmark market is particularly evident in the results of the year's fourth quarter if compared to those of the same period in 2007: turnover in 2008's fourth quarter reached 32.1 million euros compared to 36.6 million euros in the fourth quarter of 2007, Ebitda 1.3 million euros, Ebit 0.1 million euros, result before tax a loss of 1.1 million euros compared to the 1.6 million profit in the fourth quarter of 2007 and the result after tax a loss of 1.4 million euros compared to the 1.3 million profit in the fourth quarter of 2007.



Turnover of the Parent Bolzoni S.p.A. only in 2008 has reached a result of 73.7 million euros compared to 78.1 million euros recorded in 2007 and a net profit of 3.5 million compared to 4.9 million euros in 2007.

“We believe that the reduction in Bolzoni’s financial indebtedness – declares the Chairman Emilio Bolzoni – is a particularly rewarding result in the current market context. In a negative macroeconomic scenario worldwide marked by great uncertainty, the financial solidity of a company and the limited level of indebtedness are fundamental elements for facing the current situation”.

“During the last few months – concludes the CEO Roberto Scotti – the company has taken adequate decisions and actions for facing a particularly complex macroeconomic scenario. Steps taken on some structural costs and the measures adopted with the aim of maintaining the company’s economic-financial balance and setting up the production capacities in line with demand, will produce their complete effects as of the second quarter of 2009”.

Information for Shareholders

The Board of Directors has made a proposal to the Shareholders’ Assembly for the distribution of a dividend for the year 2008 amounting to 0.03 euros per share .

If approved, the dividend will be paid on May 21st 2009, and the detachment of the coupons will take place on May 18th 2009.

The Board of Directors has also proposed the allocation of the non-distributed 2008 profit as follows: 0.2 million euros to legal reserve and 1.5 million euros to statutory reserve.

The Annual Ordinary Meeting of Shareholders will be held on Tuesday April 21st 2009 (first call) at the company’s legal offices situated in Casoni di Podenzano (Piacenza), via I° Maggio at 10.00 a.m. and, if necessary, at second call on Wednesday April 22nd 2009, at the same time and in the same place.

The topics in the Meeting’s Agenda will be the approval of the Company Financial Statement for the year ended 31 December 2008 and the election of the Board of Directors prior to the decision on the number of its members and on the related fees.

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 register offices and in Borsa Italiana S.p.A. 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 via I° Maggio and on the Company’s website www.bolzoni-auramo.com , in the Investor Relations area, and will also be available during the Meeting.



Mr Marco Bisagni, the manager responsible for the preparation of the corporate accounting documents, declares in accordance with comma 2 article 154 bis of TUF that the accounting information contained in this press release corresponds to the results, of the accounting books and entries.

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 2008 turnover of approx. 141 million euros , 20 companies (including the parent company) 7 of which are manufacturing plants situated in Italy, U.S.A., Finland, Estonia, Spain, Germany 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, 11 March 2009



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, 11 March 2009

Bolzoni S.p.A.
Marco Bisagni

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

**CONSOLIDATED FINANCIAL STATEMENT at 31 December 2008**

FINANCIAL STATEMENT	Notes	31/12/2008	31/12/2007
€000			
ASSETS			
Non-current assets			
Property, plant and equipment	4	30,778	30,705
Goodwill	5	10,618	10,618
Intangible fixed assets	6	5,598	5,221
Investments in associated companies assessed on N.E.	7	585	662
Credits and other financial assets	8	243	494
- of which related to associated companies		200	200
Financial assets held to maturity	9	59	60
Deferred tax assets	10	1,536	2,208
Total non-current assets		49,417	49,968
Current assets			
Inventory	11	20,495	25,776
Trade receivables	12	27,179	32,434
- of which related to associated companies	12	1,103	979
Tax receivables	13	734	806
Other receivables	14	941	937
Cash and cash equivalent	15	5,040	3,060
- of which related to Intesa-Sanpaolo	15	749	467
Total current assets		54,389	63,013
TOTAL ASSETS		103,806	112,981



CONSOLIDATED FINANCIAL STATEMENT at 31 December 2007

FINANCIAL STATEMENT €000	Notes	31/12/2008	31/12/2007
GROUP NET EQUITY			
Share capital	16	6,498	6,460
Reserves	16	34,155	30,098
Result of the period	16	3,104	6,722
TOTAL NET GROUP EQUITY		43,757	43,280
NET THIRD PARTY EQUITY			
Capital, reserves and retained earnings		596	320
Result of the period		208	250
TOTAL NET GROUP AND THIRD PARTY EQUITY		44,561	43,850
LIABILITIES			
Non-current liabilities			
Long term loans	17	11,914	14,689
- of which related to Intesa-Sanpaolo	17	4,902	6,537
T.F.R. provision (retirement allowance)	18	3,314	3,284
Deferred tax liability	10	2,238	2,564
Tax payables	22	134	235
Contingency and expenses provisions	19	135	120
Other long-term liabilities		945	695
Total non-current liabilities		18,680	21,587
Current liabilities			
Trade payables	20	15,146	25,111
Payables towards banks and current portion of long term loans	17	18,064	14,367
- of which related to Intesa-Sanpaolo	17	6,558	5,449
Other payables	21	5,816	5,991
Tax payables	22	964	1,401
Current portion of contingency provision	17	575	674
Total current liabilities		40,565	47,544
TOTAL LIABILITIES		59,245	69,131
TOTAL NET EQUITY AND LIABILITIES		103,806	112,981



CONSOLIDATED INCOME STATEMENT at 31 December 2008

INCOME STATEMENT €/000	Notes	31/12/2008	31/12/2007
Turnover	3	141,123	145,638
- of which related to associated companies	3	2,567	2,630
Other operating revenue	23	1,477	1,541
Total revenue		142,600	147,179
Costs for raw material and consumables	24	(57,990)	(57,755)
Costs for services	25	(31,982)	(34,756)
- of which towards related parties	25	(522)	(522)
Personnel expenses	26	(37,246)	(35,859)
Other operating expenses	27	(942)	(1,092)
Result of associated companies assessed at N.E.	7	(55)	122
Gross operating result		14,385	17,839
Amortization	4,6	(5,287)	(4,890)
Provisions and write-downs	19	(192)	(378)
Operating result		8,906	12,571
Financial expenses	28	(2,200)	(1,969)
- of which related to Intesa -Sanpaolo	28	(602)	(579)
Financial income	28	233	256
- of which related to Intesa -Sanpaolo	28	13	15
Exchange rate earnings and losses	28	(852)	(816)
Result before tax		6,087	10,042
Income tax	10	(2,774)	(3,070)
Result of continuing activities		3,313	6,972
Result of activities to be sold or transferred		-	-
Result of the period		3,313	6,972
Attributable to:			
- Group		3,104	6,722
- Third parties		209	250
Earnings per share	30		
- basic, for the year's profit attributable to ordinary shareholders of the parent		0,120	0.261
- diluted, for the year's profit attributable to ordinary shareholders of the parent		0,120	0.260

**BALANCE SHEET as at 31 December 2007**

BALANCE SHEET	Notes	31/12/2008	31/12/2007
<i>(euros)</i>			
ASSETS			
Non-current assets			
Property, plant and equipment	3	18,148,638	19,108,309
Intangible fixed assets	4	1,684,042	1,302,494
Investment in subsidiaries	5	31,962,727	31,962,727
Investment in associated companies	6	61,311	61,311
Credits and other financial assets	7	1,060,208	1,342,831
- of which related to subsidiaries		850,000	1,131,813
Deferred tax assets	8	550,740	857,697
Total non-current assets		53,467,666	54,635,369
Current assets			
Inventory	9	7,810,105	10,922,374
Trade receivables		18,624,851	22,918,068
- of which related to subsidiaries	10	8,842,000	9,874,334
- of which related to associates		408,689	449,978
Tax receivables	11	85,544	695,916
Other receivables	12	559,153	521,204
Cash and cash equivalent	13	1,611,468	1,001,216
- of which related to Banca Intesa-Sanpaolo		748,506	463,629
Total current assets		28,691,120	36,058,778
TOTAL ASSETS		82,158,786	90,694,147

**BALANCE SHEET as at 31 December 2008**

BALANCE SHEET (euros)	Notes	31/12/2008	31/12/2007
NET EQUITY			
Share capital	14	6,498,479	6,459,978
Reserves	14	29,043,223	26,934,429
Result of the period	14	3,493,375	4,904,091
TOTAL NET EQUITY		39,035,077	38,298,498
LIABILITIES			
Non-current liabilities			
Long-term loans	15	10,406,925	13,340,841
- of which related to Banca Intesa-Sanpaolo		4,902,320	6,536,801
T.F.R. provision (retirement allowance)	16	2,531,396	2,429,343
Tax payables	20	133,647	234,419
Deferred tax liability	9	414,998	534,735
Contingency and expenses provisions	17	135,000	120,000
Total non-current liabilities		13,621,966	16,659,338
Current liabilities			
Trade payables	18	16,840,816	26,420,603
- of which related to subsidiaries		5,062,000	6,461,479
Payables to banks and current portion of L.T. loans	15	9,969,760	6,084,676
- of which related to Banca Intesa-Sanpaolo		4,134,481	2,999,359
Other payables	19	2,023,204	2,571,501
Tax payables	20	584,979	564,194
Current portion of contingency provision	17	82,984	95,337
Total current liabilities		29,501,743	35,736,311
TOTAL LIABILITIES		43,123,709	52,395,649
TOTAL NET EQUITY AND LIABILITIES		82,158,786	90,694,147

**INCOME STATEMENT as at 31 December 2008**

INCOME STATEMENT <i>(euros)</i>	Notes	31/12/2008	31/12/2007
Turnover	21	73,736,870	78,078,530
- of which related to subsidiaries and associates	31	24,540,071	26,768,837
Other operating revenue	22	121,829	120,266
Total revenue		73,858,699	78,198,796
Costs for raw material and consumables	23	(36,736,522)	(37,474,690)
- of which related to subsidiaries	31	(4,363,321)	(5,063,537)
Costs for services	24	(17,441,678)	(19,713,066)
Personnel expenses	25	(12,228,968)	(11,655,251)
Other operating expenses	26	(290,306)	(232,628)
Adjustment of investments	5	-	-
Gross operating result (Ebitda)		7,161,225	9,123,161
Amortization	3,4	(2,643,716)	(2,220,257)
Provisions and write-downs	17	(146,730)	(149,522)
Operating result		4,370,779	6,753,382
Financial expenses	27	(1,556,898)	(1,308,669)
- of which related to subsidiaries	31	(226,649)	(199,945)
- of which related to Banca Intesa-Sanpaolo	31	(480,546)	(461,835)
Financial income	27	1,899,184	1,903,245
- of which related to subsidiaries	31	1,852,460	1,876,001
- of which related to Banca Intesa-Sanpaolo	31	13	15
Exchange rate earnings and losses	27	200,026	(532,993)
Result before tax		4,913,091	6,814,965
Income tax	8	(1,419,716)	(1,910,874)
Result of the period		3,493,375	4,904,091