



## SHAREHOLDERS APPROVE THE FINANCIAL RESULTS AT 31 DECEMBER 2007

### UGO FORNER APPOINTED NEW MANAGING DIRECTOR

### SHAREHOLDERS APPROVE THE PLAN TO PURCHASE TREASURY SHARES AND A STOCK OPTION BONUS PLAN IN FAVOUR OF THE MANAGING DIRECTOR

**Coccaglio, 21 April 2008** The Shareholders' Meeting of Bialetti Industrie S.p.A. (Milan, MTA: BIA) met today in an ordinary session and **approved unanimously the financial results at 31 December 2007.**

For the parent company, Bialetti Industrie S.p.A., the financial year 2007 ended with:

- total revenue of 159.82 million Euro (161.77 million Euro in 2006)
- total net profit of 3.76 million Euro (0.1 million Euro in 2006)
- shareholders' equity of 54.78 million Euro (16.6 million Euro in 2006)
- net financial position of 59.61 million Euro (76.12 million Euro in 2006).

The Shareholders' Meeting approved allocating the profits of the year of Bialetti Industrie S.p.A., totaling 3.76 million Euro, to the legal reserve for 0.18 million Euro and 3.58 million Euro to the extraordinary reserve.

**On a group level**, consolidated revenue for the year amounted to 220.72 million Euro, up 5.9% from the fiscal year 2006 (208.41 million Euro)

EBITDA, amounting to 26.79 million Euro, reported an increase of 10.9% from the fiscal year 2006 (24.16 million Euro).

EBIT increased to 16.13 million Euro, jumping 12.9% from the fiscal year 2006 (14.29 million Euro). Consolidated net profit at 31 December 2007 showed strong improvement, increasing to 4.1 million Euro, against the year 2006 (2.48 million Euro).

The Group's net financial indebtedness at 31 December 2007 totaled 85.11 million Euro, compared with the 92.53 million Euro at 31 December 2006 and the 77.14 million Euro reported at 30 September 2007.

In FY 2007, the Group made investments for 15.19 million Euro compared to the 12.2 million Euro invested in the fiscal year 2006.

The Shareholders' Meeting also confirmed Ugo Forner and Vito Varvaro, appointed by the Board of Directors last 18 March, as directors of the Company, both of whom will remain in office along with the other Directors until approval of the financial statements for the year ended 31 December 2009.

**The Board of Directors met after the end of this Shareholders' Meeting and confirmed Ugo Forner to the office of Managing Director.**

Information on the personal and professional characteristics of the directors can be found on the web site. Ugo Forner holds 300,000 Bialetti Industrie shares at today's date.

**The Shareholders' Meeting deliberated on and approved the proposal for the purchase (in a period of up to 18 months after the resolution) and subsequent order on the market of up to 7,500,000 of its ordinary shares (equal to 10% of the share capital).**

In the interest of the Company and in compliance with applicable laws and equal treatment of



shareholders, the acquisition of treasury shares pursues the objective of limiting unusual movements of the quotations and regulating the trend of negotiations and prices, when there may be distortion associated with excessive volatility or trades without sufficient liquidity. Treasury shares can also be used to service stock incentive plans, if any, reserved to directors and/or employees and/or collaborators of the Company or the Bialetti Group.

Acquisitions and sales of treasury shares will be made at a price no greater and no less than 15% of the reference price registered by the security at the stock market session prior to each individual operation. Currently, Bialetti Industrie S.p.A. owns none of its own shares, not even through its subsidiary companies.

The Shareholders' Meeting also approved **a compensation plan based on ordinary Bialetti Industrie S.p.A. shares (the "Plan"), in favour of the Managing Director Ugo Forner**, which includes assigning him 300,000 stock option rights free of charge to trade in for an equivalent number of ordinary Company shares.

The Board of Directors, which met at the end of the Shareholders' Meeting, deliberated on the following issues:

- acquisition of 300,000 treasury shares on the market, through the methods and within the terms set by the Shareholders' Meeting and in compliance with the matters set forth by EC Regulation 2273/2003. These shares will be used to service the Plan;
- authorization of the Plan, by assigning the Managing Director, Ugo Forner, 300,000 stock option rights free of charge to trade in for an equivalent number of ordinary Company shares, at the sole condition that Ugo Forner is still the Managing Director of the Company at 31 January 2009, that is that he has not handed in his resignation and/or his office has not been revoked by that date.

Bialetti will communicate the transactions for the purchase of treasury shares made on a weekly basis (no later than the seventh trading day after execution of the transactions) and in terms of numbers of shares purchased in the period, the average unit price, total number of shares purchased since the start of the plan and the total value at the date of the communication.

Table 1 of the outline 7 of Attachment 3A of the Consob Regulation 11971/1999 is shown in the attachment.

The manager responsible for preparing the company's financial reports" Anna Luisa Spadari declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

**Bialetti Industrie S.p.A.** is one of Italy's leading industries and a key operator in international markets. Its brand is acknowledged as a synonym for "made in Italy products of quality". The Group is the owner of brands of long-standing tradition and fame like Bialetti, Rondine, Girmi, Aeternum and CEM. Bialetti Industrie is active in the production and sale of products for the home and in particular cooking utensils, coffee makers and small household appliances through its two strategic divisions, "Housewares" (cookware, non-electric coffee makers and kitchen accessories) and "PED" (small electrical appliances, including electric coffee makers), both dedicated to mass retail chains and retail stores. Over the years Bialetti Industrie has distinguished itself for its highly innovative and quality products and also for the use of new materials and technologies. Its manufacturing plants are located in Italy - in the provinces of Brescia (Coccaglio) and Verbania (Omegna) and also in Turkey and Romania. The level of excellence achieved is the result of the Group's ability to associate its products with values of tradition, quality, durability over time, design and safety, in line with its strategy of social and environmental responsibility, which is perfectly expressed in the Group's philosophy: "add value to daily life"



**For more information:**

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Data: 21/04/2008

Name or category		Qualification (indicate only for individuals cited by name):				
<b>Box 2</b>						
Options (option grant)						
<b>Section 2</b>						
Newly assigned instruments based on the Board of Directors resolution proposed to the Shareholders' meeting						
Date of shareholders' resolution	Description of the instrument	Number of financial instruments underlying the options assigned for each individual or category	Date of assignment by the Board of Directors or the competent body	Strike price	Market price of financial instruments at the date of assignment	Expiration date of options
21/04/2008	Options on ordinary Bialetti shares	300.000	21/04/2008	0	0	02/03/2009
Ugo Forner	Managing Director					