



PRESS RELEASE

ITALIAN STOCK EXCHANGE – STAR SEGMENT

PRIMA INDUSTRIE

THE SHAREHOLDERS' MEETING

- **APPROVED THE 2008 ANNUAL REPORT:**
CONSOLIDATED SALES of 367.3 million euros (compared with 176.4 at 31/12/2007);
EBITDA of 31.8 million euros (compared with 25.1 at 31/12/2007);
NET PROFIT of 5.5 million euros (compared with 13.7 at 31/12/2007)
- **APPONTED EZIO BASSO AS NEW DIRECTOR**

Collegno (TO), 28 April 2009 – The Shareholders' Meeting of PRIMA INDUSTRIE S.p.A., a leader in high technology laser systems for industrial applications and sheet metal working systems, approved today the Annual Report at December 31, 2008 and acknowledged the Consolidated Annual Report.

Consolidated sales at 31/12/2008 were 367,276 thousand euros compared with 176,391 thousand euros of 2007. In the same consolidation area (excluding FINN-POWER Group), sales would have been 183,078 thousand euros being substantially in line with previous year, considering that this was consolidating the OSAI Group (acquired since 1/7/07) into the Electronics Division for 6 months only.

The Group **EBITDA**, 31,786 thousand euros (8.7% on sales), grew by 27% compared with 25,108 thousand euros at 31/12/2007 (14.2% on sales).

As for the non organic growth:

- Contribution from FINN-POWER Group was 7,145 thousand euros;
- Contribution from OSAI Group (for 6 months only in 2008) was 716 thousand euros.

Therefore, considering the same consolidation area, EBITDA decreased by 4.7% (23,925 thousand euros against 25,108 thousand euros at 31/12/2007). Such reduction reflects the negative trend at the end of the year.

Net Profit at 31/12/2008 was 5,476 thousand euros (1.5% of Group turnover), compared with 13,747 thousand euros at 31/12/2007 (7.8% of turnover).

The Parent Company **PRIMA INDUSTRIE S.p.A.** recorded sales growing by 8% to 120,126 thousand euros, with Ebit of 14.6 million euros (+43%), Ebt of 12.3 million euros and Net Profit of 8.7 million euros (+15%). This confirms the excellent level of both the Management and the Organization of the Company as well as of the quality and competitiveness of its laser products.

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The Shareholders' Meeting also confirmed Ezio Basso as Director of Prima Industrie S.p.A. He had already been co-opted as Board member during the Board of Directors of March 13, 2009 in place of Marco Pincioli.

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The Company Annual Report and Consolidated Annual Report at December 31, 2008, approved by the Shareholders' Meeting today are available for the public and can be accessed on the Company website www.primaindustrie.com, under the Investors section.

PRIMA INDUSTRIE S.p.A., established in 1977 and listed on the Italian stock market since 1999 (STAR segment), develops, manufactures and markets laser systems for industrial applications and sheet metal fabrication machines. PRIMA INDUSTRIE leads today a Group with about 1,600 employees and manufacturing sites in **Italy** (PRIMA INDUSTRIE S.p.A, PRIMA ELECTRONICS S.p.A, OSAI S.p.A., FINN-POWER Italia Srl), **Finland** (FINN-POWER Oy), **USA** (PRIMA North America Inc.) and **China** (Shanghai Unity Prima Ltd. and Wuhan OVL Convergent Laser Co. Ltd.).

Prima Industrie Group operations are based on three business segments:

Laser Machines and Sources: including design, production and sale of Laser Machines and Laser Sources for cutting, welding and drilling of 3D and 2D components.

2D Laser Machines are used for application in very different industries, while 3D machines are mainly used for the production of components in the automotive, aerospace and energy sectors. Laser Sources, instead, are one of the most highest technological and value-added components of the Laser Machine.

Machines for sheet metal treatment: it includes design, production and sale of Machines destined to the Sheet metal treatment using mechanical tools. The Group has a wide range of machines for the cutting and bending of sheet metal: Punching machines, Combined punching/shearing systems, Combined punching/laser cutting systems, Panel Benders and automation systems.

Industrial Electronics: it includes development and design of power and control electronics, with relevant software. Furthermore the Group designs and produces internally the Numeric Controls to be installed on its own Laser Machines.

A little over 30 year years since its establishment the Group can count on thousands of machines installed in more than 60 countries worldwide, is present with property commercial and assistance units in over 15 countries and it is among the main worldwide constructors in its own reference market.

For further information:

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CONSOLIDATED BALANCE SHEET PURSUANT TO CONSOB RESOLUTION NO. 15519 OF JULY 27, 2006

Values in Euro	31/12/2008	of which related parties	31/12/2007	of which related parties
Property, plant and equipment	35.503.867		10.165.878	
Intangible assets	153.175.834		6.713.046	
Investment properties	158.000		-	
Investments accounted for using the equity method	4.062.534	4.062.534	2.234.917	2.234.917
Other investments	801.885		801.885	
Other non current financial assets	368.190		1.133.223	
Deferred tax assets	6.300.579		5.073.208	
Other non current assets	1.688.820		30.126	
Derivatives	-		25.902	
NON CURRENT ASSETS	202.059.709		26.178.185	
Inventories	106.186.873		41.967.051	
Trade receivables	72.266.007	159.226	51.703.785	379.963
Other receivables	7.460.278		2.564.642	
Current tax receivables	3.551.878		2.577.565	
Cash and cash equivalents	14.467.456		21.551.369	
CURRENT ASSETS	203.932.492		120.364.412	
Assets held for sale			-	
TOTAL ASSETS	405.992.201		146.542.597	
Capital stock	16.000.000		11.500.000	
Treasury stock	-		(87.880)	
Legal reserve	2.300.000		2.300.000	
Other capital reserves	37.794.240		17.018.984	
Currency translation reserve	(1.776.810)		(2.559.891)	
Retained earnings	15.293.409		9.303.872	
Profit for the year	5.476.434		13.728.496	
Stockholders' equity of the Group	75.087.273		51.203.581	
Minority interest	-		237.134	
STOCKHOLDERS' EQUITY	75.087.273		51.440.715	
Interest-bearing loans and borrowings	42.454.994		15.205.862	
Employee benefit liabilities	9.021.418		7.561.363	
Deferred tax liabilities	11.626.501		1.905.744	
Provisions	87.210		44.235	
Derivatives	5.854.189		-	
NON CURRENT LIABILITIES	69.044.312		24.717.204	
Trade payables	65.870.443	46.065	33.727.779	-
Advance payments	32.217.942		10.545.432	
Other payables	22.716.004	329.209	9.883.075	286.738
Interest-bearing loans and borrowings	127.803.118		5.577.448	
Current tax payables	2.824.569		5.180.714	
Provisions	10.428.540		5.470.230	
CURRENT LIABILITIES	261.860.616		70.384.678	
Liabilities held for sale			-	
TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	405.992.201		146.542.597	

CONSOLIDATED INCOME STATEMENT PURSUANT TO CONSOB RESOLUTION NO. 15519 OF JULY 27, 2006

Values in Euro	31/12/2008	of which related parties	31/12/2007	of which related parties
Net revenues	367.275.623	2.278.619	176.391.205	1.149.044
Other income	4.119.332		2.560.047	
Change in inventories of finished goods and WIP	(2.507.277)		3.856.509	
Increases in fixed assets for internal work	7.519.980		239.052	
Use of raw materials, consumables, supplies and goods	(176.244.161)		(79.461.918)	
Personnel cost	(89.204.241)	(1.088.590)	(37.196.704)	(766.136)
Depreciation	(8.528.039)		(1.524.142)	
Amortization and impairment	(25.000)		-	
Other operating expenses	(79.173.011)	(1.129.140)	(41.279.721)	(977.436)
OPERATING PROFIT	23.233.206		23.584.328	
Financial income	805.331		720.970	
Financial expenses	(13.036.179)		(1.518.119)	
Net exchange differences	(89.961)		(358.755)	
Net result of investments accounted for using the equity method	817.951	817.951	472.586	472.586
RESULT BEFORE TAXES	11.730.348		22.901.010	
Income taxes	(6.253.914)		(9.154.309)	
RESULT FROM CONTINUING OPERATIONS	5.476.434		13.746.701	
Income from assets held for disposal	-		-	
NET RESULT	5.476.434		13.746.701	
- Attributable to Group shareholders	5.476.434		13.728.496	
- Attributable to minority shareholders	-		18.205	
EARNINGS PER SHARE - BASIC (in euro)	1,02		2,99	
EARNINGS PER SHARE - DILUTED (in euro)	0,99		2,99	

CONSOLIDATED STATEMENTS OF CASH FLOWS

Values in Euro	31/12/08	31/12/07
Result before taxes	11.730.348	22.901.010
<i>Adjustments (sub-total)</i>	<i>20.783.110</i>	<i>2.255.063</i>
Depreciation and amortization	8.553.039	1.524.142
Accrual in the provisions for employee benefits	408.849	47.603
Net exchange differences	89.961	358.755
Net result of investments accounted for using the equity method	(817.951)	(472.586)
Cost for share-based payments	318.364	-
Financial expenses	13.036.179	1.518.119
Financial income	(805.331)	(720.970)
	32.513.458	25.156.073
(Increase)/Decrease in trade receivables and other receivables	23.394.546	(5.934.994)
(Increase)/Decrease in inventories	(1.633.707)	(4.483.238)
(Increase)/Decrease in trade payables	(18.848.485)	5.368.163
(Increase)/Decrease in other payables and liabilities	(8.828.949)	(1.307.352)
Cash from operations	26.596.863	18.798.652
Income taxes paid	(7.674.532)	(3.646.040)
Net cash provided by operating activities	18.922.331	15.152.612
<i>Cash flow from investments</i>		
Acquisition FINN-POWER Group (net of cash acquired)	(85.217.377)	-
Acquisition OSAI Group (net of cash acquired)	-	(8.409.145)
Acquisition of OSAI UK minorities	(256.525)	-
Acquisition of tangible fixed assets	(6.639.393)	(1.716.027)
Acquisition of intangible fixed assets	(7.428.187)	(292.819)
Disposal/(Purchase) investments accounted for using the equity method	(823.625)	25.575
Financial income	805.331	720.970
Net disposal of tangible and intangible fixed assets	310.962	49.224
Net cash used in investing activities	(99.248.814)	(9.622.222)
<i>Cash flow from financing activities</i>		
Change in other net equity items	(39.777)	(1.975.174)
Capital increase	24.676.777	-
Net purchase of treasury stocks	92.560	58.638
Net change in other financial assets/liabilities	1.254.533	(233.075)
Increases in loans and borrowings	176.358.106	7.795.000
Repayment of loans and borrowings	(112.770.918)	(5.237.269)
Net change in financial lease liabilities	(302.532)	(583.679)
Financial expenses	(13.036.179)	(1.518.119)
Dividends paid	(2.990.000)	(2.988.050)
Net cash provided by financing activities	73.242.570	(4.681.728)
Net change in cash and equivalents	(7.083.913)	848.662
Cash and equivalents beginning of period	21.551.369	20.702.707
Cash and equivalents end of period	14.467.456	21.551.369

PRIMA INDUSTRIE S.P.A. BALANCE SHEET PURSUANT TO CONSOB RESOLUTION NO. 15519 OF JULY 27, 2006

Values in Euro	31/12/2008	di cui parti correlate	31/12/2007	di cui parti correlate
Property, plant and equipment	7.240.331		3.587.179	
Intangible assets	1.833.158		315.277	
Investments in subsidiaries	103.857.439	103.857.439	12.933.734	12.933.734
Investments in joint venture	1.487.760	1.487.760	664.135	664.135
Other investments	51.832		51.832	
Financial assets issued to subsidiaries	65.259.461	65.259.461	5.126.000	5.126.000
Other non current financial assets	14.324.446	14.035.206	1.133.223	
Deferred tax assets	2.062.656		2.730.129	
Derivatives	-		25.902	
Other non current assets	1.669.247		10.049	
NON CURRENT ASSETS	197.786.330		26.577.460	
Inventories	26.532.042		22.968.611	
Trade receivables	33.089.079	9.274.405	39.535.587	11.323.288
Other receivables	1.232.902		1.608.323	
Current tax receivables	2.974.094		2.096.931	
Other current financial assets	4.189.934	4.189.934	-	
Cash and cash equivalents	2.403.808		12.188.897	
CURRENT ASSETS	70.421.859		78.398.349	
TOTAL ASSETS	268.208.189		104.975.809	
Capital stock	16.000.000		11.500.000	
Treasury stock	-		(87.880)	
Legal reserve	2.300.000		2.300.000	
Other capital reserves	37.794.240		17.018.984	
Retained earnings	(1.572.844)		(1.577.524)	
Profit for the year	8.672.710		7.517.223	
STOCKHOLDERS' EQUITY	63.194.106		36.670.803	
Interest-bearing loans and borrowings	31.684.150		11.938.677	
Employee benefit liabilities	3.466.705		3.369.756	
Provisions	86.010		42.735	
Deferred tax liabilities	800.746		1.093.251	
Derivatives	4.401.465		-	
NON CURRENT LIABILITIES	40.439.076		16.444.419	
Trade payables	29.091.976	5.551.536	28.256.140	4.929.974
Advance payments	8.552.361	46.065	8.554.554	
Other payables	3.497.565	274.480	3.884.770	239.404
Interest-bearing loans and borrowings	119.596.718		4.543.011	
Current tax payables	747.387		3.808.112	
Provisions	3.089.000		2.814.000	
CURRENT LIABILITIES	164.575.007		51.860.587	
TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	268.208.189		104.975.809	

PRIMA INDUSTRIE S.P.A. INCOME STATEMENT PURSUANT TO CONSOB RESOLUTION NO. 15519 OF JULY 27, 2006

Values in Euro	31/12/2008	di cui parti correlate	31/12/2007	di cui parti correlate
Net revenues	120.125.914	29.372.015	111.401.585	30.902.362
Other income	2.736.862	1.099.321	2.334.843	439.065
Change in inventories of finished goods and WIP	139.980		2.527.549	
Increases in fixed assets for internal work	1.776.417		134.807	
Use of raw materials, consumables, supplies and goods	(59.109.539)	(16.939.580)	(58.976.896)	(16.629.032)
Personnel cost	(19.740.074)	(819.995)	(17.929.817)	(523.764)
Depreciation	(1.013.738)		(742.759)	
Amortization and impairment				
Other operating expenses	(30.363.276)	(2.628.274)	(28.565.983)	(1.287.927)
OPERATING PROFIT	14.552.546		10.183.329	
Financial income	7.913.166	4.406.952	3.566.202	166.230
Financial expenses	(9.931.569)		(1.229.474)	(12.157)
Net exchange differences	(199.824)		30.252	
Impairment of investments in joint ventures	-		(345.659)	(345.659)
RESULT BEFORE TAXES	12.334.319		12.204.650	
Income taxes	(3.661.609)		(4.687.427)	
NET RESULT	8.672.710		7.517.223	

PRIMA INDUSTRIE S.P.A. STATEMENTS OF CASH FLOWS

Values in Euro	31/12/08	31/12/07
Result before taxes	12.334.319	12.204.650
<i>Adjustments (sub-total)</i>	<i>3.733.100</i>	<i>(1.256.851)</i>
Depreciation and amortization	1.013.738	742.759
Accrual in the provisions for employee benefits	182.771	21.711
Net exchange differences	199.824	(30.252)
Losses/(Gains) from investments	(3.146.280)	(2.522.600)
Cost for share-based payments	318.364	-
Financial expenses	9.931.569	1.229.474
Financial income	(4.766.886)	(697.943)
	16.067.419	10.947.799
(Increase)/Decrease in trade receivables and other receivables	6.612.239	(8.384.402)
(Increase)/Decrease in inventories	(3.563.431)	(3.010.772)
(Increase)/Decrease in trade payables	833.643	9.246.192
(Increase)/Decrease in other payables and liabilities	(3.009.358)	1.644.496
Cash from operations	16.940.512	10.443.313
Income taxes paid	(4.160.233)	(3.646.040)
Net cash provided by operating activities	12.780.279	6.797.273
<i>Cash flow from investments</i>		
Acquisition of tangible fixed assets	(4.241.199)	(986.015)
Acquisition of intangible fixed assets	(1.962.279)	(345.811)
Sale/(Purchase) of financial assets	(64.323.395)	(5.365.224)
Sale/(Purchase) of investment in subsidiaries	(90.923.705)	(92.821)
Sale/(Purchase) of investment in joint ventures	(823.625)	-
Sale/(Purchase) of other financial assets	(14.850.421)	-
Net disposal of tangible and intangible fixed assets	18.707	1.437
Dividends received	3.146.280	2.868.259
Financial income	4.766.886	697.943
Net cash used in investing activities	(169.192.751)	(3.222.232)
<i>Cash flow from financing activities</i>		
Net purchase of treasury stocks	92.560	45.008
Net change in derivatives (FV)	180.259	(32.577)
Increases in loans and borrowings	165.111.358	5.000.000
Repayment of loans and borrowings	(34.433.264)	(4.597.784)
Net change in financial lease liabilities	(199.674)	(583.679)
(Repayment)/Increases of intercompany loans	-	(1.500.000)
Capital increase	24.676.777	-
Financial expenses	(5.810.633)	(1.199.222)
Dividends paid	(2.990.000)	(2.988.050)
Net cash provided by financing activities	146.627.383	(5.856.304)
Net change in cash and equivalents	(9.785.089)	(2.281.263)
Cash and equivalents beginning of period	12.188.897	14.470.160
Cash and equivalents end of period	2.403.808	12.188.897