



PRESS RELEASE

NUOVO MERCATO OF THE ITALIAN STOCK EXCHANGE

PRIMA INDUSTRIE S.p.A.

IMPORTANT AGREEMENT WITH DANOBAT GOITI FOR JOINT DEVELOPMENT, MANUFACTURING AND MARKETING OF LASER/PUNCHING COMBINATION MACHINES

Collegno (Torino), October 23, 2002 – PRIMA INDUSTRIE, a company leader in the high technology sector of laser systems for industrial applications, listed at Nuovo Mercato of the Italian Stock Exchange, has signed on October 7, 2002 an important agreement with DANOBAT GOITI, a leading company in the market of machine tools and sheet metal machinery.

The DANOBAT GROUP, with sales in 2001 of € 130 million, is a company of the Group MONDRAGON Corporaciòn Cooperativa, with more than 60.000 employees in various industrial, financial and distribution sectors.

Under this agreement, DANOBAT GOITI, which is a main player in punching machines for sheet metal fabrication, will develop in cooperation with PRIMA INDUSTRIE a laser/punching combination machine and will market it worldwide through its sales network with the support of PRIMA INDUSTRIE marketing organization.

PRIMA INDUSTRIE will supply to DANOBAT GOITI the laser generators (manufactured by its U.S. controlled company CONVERGENT PRIMA Inc.) as well as the focussing head and other mechanical and electronic components.

The actual main players in the market for laser/punching combination machines are some of the main competitors of both DANOBAT GOITI and PRIMA INDUSTRIE and the goal of the two partners is to get a share of this market, whose size is evaluated at over 150 machines per year worldwide.

Commenting the agreement, Antonio Echeverria, General Manager of Danobat Group, and Gianfranco Carbonato, C.E.O. of Prima Industrie, declared that *“the new laser/punching combination machine will be complementary to both actual products of Prima Industrie (laser cutting machines) and to those of Danobat Goiti (punching machines). The main application foreseen is sheet metal processing requiring cutting and forming in the same workstation.*

The aim of the agreement is also to start a long term cooperation between the two companies which are totally complementary in their product range”.

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