



INTERPUMP GROUP

PRESS RELEASE

THE INTERPUMP SHAREHOLDERS' MEETING

Approval of the 2008 financial statements

Net sales: 424.5 million euro (-1.8% against 432.2 million euro in 2007)

EBITDA: 87.0 million euro (20.5% of sales, 94.3 million euro in 2007)

EBIT: 75.7 million euro (17.8% of sales, 82.2 million euro in 2007)

**Consolidated net profit of 40.2 million euro (-6.5% against 42.9 million euro in 2007)
equal to 9.4% of sales**

Approval passed for buy back

S. Ilario d'Enza (RE), 22 April 2009 – The **Shareholders' Meeting** of Interpump Group S.p.A., which met today under the chairmanship of Mr. Giovanni Cavallini, **approved the financial statements for the year ended 31 December 2008.**

CONSOLIDATED RESULTS FOR 2008

Despite the serious global crisis, **Interpump Group's turnover remained essentially stable in 2008: net sales totalled 424.5 million euro** (432.2 million euro in 2007, -1.8%), **with earnings figures of considerable note**, such as a **gross operating margin on sales of 20.5%** and a **net profit after tax equal to 9.4% of sales**. Notwithstanding the persistence of adverse economic conditions and the considerable uncertainties as to how the situation may develop, **the Group believes that it will be able to achieve a positive performance in 2009, thanks also to the competitive positions it holds and its capital soundness**, although turnover and earnings are going to be lower than those of 2008. The Group also believes that over the next few months **interesting opportunities for external growth under particularly favourable conditions may appear on the market.**

EBITDA amounted to 87.0 million euro, equivalent to 20.5% of sales, compared to 94.3 million euro in 2007 when it represented 21.8% of sales (-7.7%, and -8.8% with the same consolidation basis).

EBIT (operating profit) amounted to **75.7 million euro, equal to 17.8% of sales**, compared to 82.2 million euro in 2007 (19.0% of sales), a decrease of 8% (8.7% with the same consolidation basis).

Net profit amounted to 40.2 million euro in 2008 compared to 42.9 million euro in 2007 (-6.5%).

Capital employed rose from 349.9 million euro at 31 December 2007 to 406.2 million euro at 31 December 2008. Normalized **ROCE** amounted to **19.7%** in 2008 (23.6% in 2007). Normalized **ROE** amounted to **24%** in 2008 (29.2% in 2007).

Net financial debt rose from 175 million euro at 31 December 2007 to 206.4 million euro at 31 December 2008, mainly as the result of the payment of an extraordinary dividend, the purchase of an additional investment in NLB and the acquisition of companies in the cylinder hub. The net financial indebtedness has to be increased in 2008 and 2007 respectively of 21.9 million of euro and 11.2 million of euro that represent the commitments and the amounts payable for the purchase of investments.

The Meeting also passed resolution, as proposed by the Board of Directors, **to allocate the net profit to retained earnings**. This decision is due partially to the extraordinary economic situation and related uncertainties, but is above all aimed at the further growth of the Group, including through acquisition.

AUTHORISATION FOR THE PURCHASE OF TREASURY SHARES

The Shareholders' Meeting also granted authorisation for the purchase of the company's treasury shares up to the maximum allowed by law (10% of the equity, composed only of ordinary shares), in order to allow the company to make further purchases for investment and for stabilisation of the share price in the case of low stock market liquidity, to enable the company to make possible swap transactions in the case of acquisitions and/or trading agreements with strategic partners, and also to satisfy the commitments of the stock option plan.

The authorisation remains valid for 18 months from today. It will now be possible to purchase the company's treasury shares on the market at a minimum price equal to the nominal value of €0.52 and a maximum price of €12. For subsequent sale, the minimum and maximum prices per share have been set at €0.52 and €15, respectively.

Today's authorisation formally terminates that given by shareholders at their meeting of 17/04/2008, and it is accordingly noted pursuant to article 144-bis, paragraph 4 of Consob Regulation 11971/99 that the programme for the purchase of treasury shares initiated by a resolution of the board of directors on 11/03/2008 has been concluded in the following manner:

- 3,733,222 ordinary shares equal to 4.858% of the company's share capital were purchased at a price of €14,105,658.08;
- 4,887,017 ordinary shares equal to 6.359% of the company's share capital were sold at a price of €1,330,763.02 to compensate the purchase of equity investments;
- 3,069,416 ordinary shares were cancelled.

At present the company holds 3,710,005 of its own shares, corresponding to 4.828% of the share capital.

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S. Ilario d'Enza (RE), 22 April 2009

On behalf of the Board of Directors
The Chairman
Mr Giovanni Cavallini

Mr. Carlo Banci, the manager appointed to draft the company's accounting documents, declares, pursuant to clause 2 of art. 154 bis of the Consolidated Finance Act, that the accounting data in this press release correspond to those recorded in the company's documents, books and accounting entries.

S. Ilario d'Enza (RE), 22 April 2009

The Manager responsible for drawing up
the company's accounting documents
Mr. Carlo Banci

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