



PRESS RELEASE

INTERPUMP GROUP SHAREHOLDERS' MEETING

The annual financial statements for 2010 and the distribution of a dividend of 11 euro cents are approved

The consolidated financial statements are presented to the meeting

Net sales: 424.9 million euros: +23.9%

EBITDA: 74.1 million euros (17.4% of sales): +58.1%

EBIT: 54.7 million euros (12.9% of sales): +87.3%

Consolidated net profit: 27.4 million euros (6.4% of sales): +95.9%

Net financial debt falls to 126.1 million euros from 185.5 million euros at 31 December 2009

Free cash flow: 57.0 million euros (63.1 million euros in 2009)

Basic earnings per share: 0.284 euros (0.187 euros in 2009): +51.9%

Appointment of new corporate bodies: Giovanni Cavallini confirmed chairman of the board

The purchase and sale of treasury shares is authorised

Amendments to the Shareholders' Meeting Regulations following the Shareholders' Rights Directive

S. Ilario d'Enza (Reggio Emilia), 28 April 2011 – At a **general meeting** today in ordinary and extraordinary session chaired by Giovanni Cavallini, the shareholders of Interpump Group S.p.A.:

- approved the financial statements of the Parent Company for the year ended 31 December 2010 which closed with a **net profit of 18.7 million euros (14.4 million euros in 2009)**, together with the proposal made by the Board of Directors to distribute a dividend of **0.11 euros per share**;
- reappointed the managing and control bodies, confirming Giovanni Cavallini as Chairman of the Board of Directors;
- approved a new treasury share purchase programme;
- amended the Shareholders' Meeting Regulations to update these for the contents of new legislation introduced by Legislative Decree no. 27 of 27 January 2010, which transposed European Directive 2007/36/EC on shareholders' rights into Italian law.

CONSOLIDATED RESULTS FOR 2010

Interpump Group posted **consolidated net sales of 424.9 million euros** in 2010 (compared to 342.9 million euros in 2009; +21.4% with an unchanged consolidation scope).



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EBITDA (gross operating profit) rose to 74.1 million euros (17.4% of sales) compared to 46.9 million euros in 2009 (13.7% of sales), an increase of 58.1%.

EBIT (operating profit) increased to 54.7 million euros (12.9% of sales) compared to 29.2 million euros in 2009, a rise of 87.3% (89.7% with an unchanged consolidation scope).

The Group closed the year closed with a **consolidated net profit of 27.4 million euros** (6.4% of sales) compared to 14.0 million euros in 2009 (4.1% of sales), an increase of 95.9%. Basic earnings per share was 0.284 euros (0.187 euros in 2009), a rise of 51.9%.

Net financial indebtedness fell from 185.5 million euros at 31 December 2009 to 126.1 million euros at 31 December 2010 due to the significant generation of cash. This amount excludes commitments of 21.6 million euros (16.4 million euros at 31 December 2009) for the purchase of investments (put options) of companies which are already subsidiaries.

APPOINTMENT OF THE BOARD OF DIRECTORS

The Board of Directors, which remains in office until the shareholders' meeting called to approve the annual financial statements for the year ending 31 December 2013, consists of Salvatore Bragantini, Franco Cattaneo, Sergio Erede, Giuseppe Ferrero, Paolo Marinsek, Giancarlo Mocchi, Fulvio Montipò, Marco Reboa and Giovanni Tamburi, together with Giovanni Cavallini who has been confirmed as Chairman of the Board (all taken from the sole list of candidates presented by the controlling shareholder Gruppo IPG Holding S.r.l.).

The directors Salvatore Bragantini, Franco Cattaneo and Marco Reboa have attested that they hold the independence requirements envisaged by article 148, paragraph 3 of Legislative Decree no. 58/1998 and subsequent amendments and supplements (the Consolidated Finance Law) (referred to by article 147-ter, paragraph 4 of the Consolidated Finance Law) and the Corporate Governance Code promoted by Borsa Italiana S.p.A..

In session after the shareholders' meeting, the Board of Directors, chaired by Giovanni Cavallini, confirmed Fulvio Montipò as Deputy Chairman and Executive Director and Paolo Marinsek as Executive Director. The Board of Directors additionally appointed the Internal Control Committee, within the meaning of the Corporate Governance Code, and the Remuneration Committee. The Internal Control Committee consists of the directors Marco Reboa (Chairman), Franco Cattaneo and Giancarlo Mocchi. The Remuneration Committee consists of the directors Franco Cattaneo, Marco Reboa and Giovanni Tamburi.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors, which similarly remains in office until the shareholders' meeting called to approve the annual financial statements for the year ending 31 December 2013, consists of the standing auditors Enrico Cervellera (Chairman), Achille Delmonte and Paolo Scarioni and the substitute auditors Maurizio Barbieri and Emilio Fano (all taken from the sole list of candidates presented by the controlling shareholder Gruppo IPG Holding S.r.l.).

ASSESSMENT OF INDEPENDENCE

In session after the shareholders' meeting, the Board of Directors assessed the independence of the directors Salvatore Bragantini, Franco Cattaneo and Marco Reboa pursuant to article 148, paragraph 3 of the Consolidated Finance Law (applicable to the directors as per article 147-ter, paragraph 4 of the Consolidated Finance Law) and



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the Corporate Governance Code promoted by Borsa Italiana. In making its assessment as to the existence of the independence requirements within the meaning of the Corporate Governance Code promoted by Borsa Italiana, the Board of Directors referred to the assessment criteria indicated in the Code. In particular the Board of Directors came to a favourable conclusion in its assessment of Marco Reboa due to his professional characteristics, despite the fact that he has been a director for twelve of the past fifteen years, having regard more to the substance than the form of the criteria contained in article 3.C.1 of the Code. In turn, the Board of Statutory Auditors verified that the criteria used by the Board of Directors had been properly applied.

An assessment was additionally performed to ensure that the statutory auditors hold the independence requirements envisaged by article 148, paragraph 3 of the Consolidated Finance Law.

SHARES OWNED BY THE DIRECTORS AND STATUTORY AUDITORS

In fulfilment of the requirements of the Stock Exchange Regulation Instructions, article IA.2.6.7., paragraph 3, the directors have declared that they held the following investments in Interpump Group S.p.A. on appointment: Giovanni Cavallini 788,800 shares and 232,880 warrants, Fulvio Montipò 152,640 shares and 32,640 warrants, Salvatore Bragantini 8,500 shares, Franco Cattaneo 43,175 shares. In addition, Giovanni Cavallini, Fulvio Montipò and Sergio Erede are quotaholders of Gruppo IPG Holding S.r.l., the parent company of Interpump Group S.p.A.. Their respective holdings are: Giovanni Cavallini 7.477%, Fulvio Montipò 18.693% and Sergio Erede 4.995%.

AUTHORISATION TO PURCHASE TREASURY SHARES

The authorisation approved by shareholders is valid for a period of eighteen months starting from the date of the resolution adopted and applies to treasury share purchases of up to a maximum of 5,000,000 ordinary Interpump Group shares having a nominal value of 2,600,000.00 euros, and hence in total, considering also the treasury shares which have already been purchased and not yet disposed of on the basis of previous shareholders' resolutions, up to a maximum of 8,059,972 ordinary Interpump Group shares, or alternatively up to any lower limit which may be permitted by the legislation in force from time to time, at a price between a minimum consisting of nominal value (0.52 euros) and a maximum of 10.00 euros per share, as well as the sale or transfer, on one or more occasions and for the same validity period of eighteen months, of the treasury shares held by the Company which have already been purchased or which may in future be purchased on the basis of the above-mentioned authorisation, at a price between nominal value (0.52 euros) and a maximum of 12.00 euros per share.

The purchase and disposal of treasury shares will principally be made to intervene to stabilise the Company's share price when there is a lack of liquidity on the stock market and provide the Company with shares which may be used for possible future exchanges as the result of acquisitions and/or commercial agreements with strategic partners. The authorisation to purchase treasury shares and the authorisation to dispose of them may additionally be used for the purpose of purchasing, and subsequently disposing of, shares to service the 2002/2005 and 2006/2009 stock option plans, the "Interpump 2010/2012" incentive plan and any other incentive plans which the Company may adopt in the future.

Today's authorisation replaces that most recently approved by shareholders, namely in general meeting on 21 April 2010, which expires in October 2011.



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In this respect it is hereby noted that from 21 April 2010 to today's date no treasury shares have been purchased and that 650,748 ordinary shares equal to 0.67% of share capital (of which 600,748 for consideration as an investment and 50,000 due to the exercising of stock options) have been sold at a total price of 3,531,984.15 euros. At today's date the Company accordingly holds 3,009,972 treasury shares, corresponding to 3.082% of its current share capital. It is additionally noted that at today's date no subsidiary holds any of the Company's shares.

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The proposal of the Extraordinary Shareholders' Meeting for the amendments to the Articles of Associations has not reached the quorum requested by Italian law.

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The annual financial report of Interpump Group S.p.A. for the year ended 31 December 2010, approved by shareholders in general meeting and consisting amongst other things of the annual financial statements and the consolidated financial statements, together with the reports of the board of statutory auditors and the legal auditors and the reports of the directors on the other matters on the agenda, are available to the public at the Company's registered office in Via E. Fermi 25, S. Ilario d'Enza (Reggio Emilia), Italy, on the website www.interpumpgroup.it and at Borsa Italiana S.p.A.. The additional documentation as per article 77, paragraph 2-bis of the Issuers' Regulations is available to the public at the Company's registered office.

In compliance with the requirements of article 125-quarter, paragraph 2 of the Consolidated Finance Law and article 77, paragraph 3 of the Issuers' Regulations a summarised report of the voting containing the number of shares represented in the general shareholders' meeting, the number of shares for which votes were cast, the percentage of share capital that these shares represent and the number of votes in favour and against the resolution together with the number of abstentions, will be made available to the public on the Company's website within five days of the shareholders' meeting. The minute of the shareholders' meeting will be made available to the public by the same means within 30 days of the shareholders' meeting.

S. Ilario d'Enza (Reggio Emilia), 28 April 2011

On behalf of the Board of Directors
The Chairman
Giovanni Cavallini

The manager responsible for drafting company accounting documents, Carlo Banci, states pursuant to article 154-bis, paragraph 2 of the Consolidated Financial Law that the accounting information contained in this release corresponds to the accounting documents, books and entries.

S. Ilario d'Enza, 28 April 2011

Manager responsible for drafting
company accounting documents
Carlo Banci

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