

**Consolidated Revenues at 30 September 2011: €945 million (+18.1%).
Net profit was €30.7 million (+10.9%).**

Compared to the first nine months of 2010:

- Revenues: €945.0 million (+18.1%).
- EBITDA: €114.3 million (+13.3%).
- EBIT: €58.2 million (+23.1%).
- Net profit: €30.7 million (+10.9%).
- Net financial debt: €326.0 million, up by €52.4 million due to the major investments made during the period.

Highlights for the first nine months of 2011:

(€million)	9M 2011	9M 2010	Δ 11/10
Revenues	945.0	800.5	+18.1%
EBITDA	114.3	100.9	+13.3%
<i>% on revenues</i>	12.1%	12.6%	
EBIT	58.2	47.3	+23.1%
<i>% on revenues</i>	6.2%	5.9%	
Pretax profit	47.2	39.4	+19.8%
Net profit	30.7	27.6	+10.9%
<i>Net financial debt</i>	326.0	273.6	+52.4 mn

Highlights for the third quarter of 2011:

(€million)	Q3 2011	Q3 2010	Δ 11/10
Revenues	312.3	268.9	+16.1%
EBITDA	33.3	33.0	+0.9%
<i>% on revenues</i>	10.7%	12.8%	
EBIT	15.3	15.4	-0.7%
<i>% on revenues</i>	4.9%	5.7%	
Pretax profit	9.3	12.8	-26.9%
Net profit	5.9	9.0	-34.1%

Group Activities in the Third Quarter of 2011

The Board of Directors of Brembo chaired by Alberto Bombassei met today and approved the Group's results for the third quarter of 2011: Group's consolidated revenues amounted to €312.3 million, up 16.1% compared to the same period of the previous year.

Due to the change in the consolidation area, the two periods do not offer a consistent basis of comparison: on a like-for-like basis the increase was 13.2%.

During the reporting period all sectors recorded a positive performance of sales, except for that of passive safety which dropped 11.0%: the racing sector (+35.6%) and applications for

commercial vehicles (+20.9%) showed a significant growth; the car (+14.9%) and motorbike (+11.2%) application sectors also performed well.

At geographical level, Germany confirmed its position as the Group's number-one market accounting for 21.5% of total revenues, marking an increase of 14.1%; a significant rise was also recorded in the United Kingdom (+54.6%) and France (+32.5%). Italy accounted for 16.4% of total revenues, with a slight increase (+1.9%).

Overseas countries showed a two-tier trend, with a sharp increase in the NAFTA area (+13.2%), the Group's second reference market, and a moderate increase of the Brazilian market (+3.6%), after several years of double-digit growth.

The uptrend of the Asian countries continued: in particular, China rose 29.4% and India rose by 22.9%. The Japanese market, which was severely affected by the tragic earthquake of March 2011, declined 3.6%.

During the third quarter of 2011, the cost of sales and other net operating costs amounted to €220.0 million, with a ratio of 70.5% to revenues, as against 69.1% for the same period in the previous year.

Personnel costs amounted to €59.0 million or 18.9% of revenues, slightly increasing compared to the same period of the previous year (18.7%).

At 30 September 2011, Brembo's workforce was 6,726 (5,904 at 31 December 2010 and 5,698 at 30 September 2010). The increase compared to the end of 2010 is partly due to changes in the scope of consolidation, and in particular the acquisition of Brembo Argentina S.A. and the beginning of production activities in Brembo Czech S.r.o.

On a like-for-like basis the increase was 9.0%.

EBITDA for the quarter was € 33.3 million (10.7% of revenues) substantially in line with the figure of the third quarter of 2010 amounting to € 33.0 million (12.3% of revenues).

EBIT amounted to €15.3 million (4.9% of revenues) compared to €15.4 million (5.7% of revenues) in the third quarter of 2010, after amortisation and depreciation of €17.9 million increasing by 2.4% compared to the same period of prior year.

Net interest expenses amounted to €6.2 million (€2.8 million in the third quarter of 2010), including net exchange losses of €3.7 million (€0.5 million in the third quarter of 2010) and interest expenses of €2.5 million (€2.2 million in the third quarter of 2010). It should be noted that the exchange losses are mere accounting items generated by the translation in Euro of funding denominated in foreign currencies.

Pretax profit was €9.3 million compared to €12.8 million in the third quarter of 2010.

Based on tax rates applicable for the year under current tax regulations, estimated taxes amounted to €3.6 million (€3.8 million in the third quarter of 2010).

The tax rate for the period was 39%.

The period ended with a net profit of €5.9 million.

Net financial debt at 30 September 2011 was €326.0 million, compared to €246.7 million at 31 December 2010 and €273.6 million at 30 September 2010.

During the quarter, net financial position increased mainly owing to the completion of investment activities launched in the first half of 2011. At 1 August, the acquisition of the company Brembo Argentina S.A. was finalised, with a total outlay of €3.3 million.

Policy Regarding Directors' Remuneration Pursuant to the New Article 7 of the Corporate Governance Code

The Board of Directors also approved the General Policy regarding the Remuneration of Executive Directors, other Directors filling specific positions and key management personnel.

The Board of Directors also approved the proposed amendment to the "Three-year (2010-2012) Incentive Plan" to bring it in line with the new organisational structure approved during the meeting held on 6 June 2011. The amendment includes the Executive Deputy Chairman and the Managing Director among the beneficiaries of the plan. These adjustments will be submitted to the coming General Shareholders' Meeting of Brembo S.p.A.

Buy-back and Sale of Own Shares

Within the framework of the authorisation to acquire own shares given by the General Shareholders' Meeting of 29 April 2011, in the period from 5 August to 22 September 2011 Brembo S.p.A. bought back 307,000 own shares, equal to 0.46% of share capital, at an average weighted price of €6.6452, for a total amount of €2,040,086.

At the reporting date, the company held a total of 1,747,000 own shares, representing 2.616% of the share capital, for an overall value of €13,475,897 at a weighted average price of €7.7137.

Significant Events After 30 September 2011

On 14 October 2011, the new production facility at Dabrowa Gornicza in Poland was inaugurated. It will enable Brembo to better serve the plants of its customers throughout Central and Eastern Europe. The expansion of the facility required investments of over €100 million and was designed to integrate all the production phases of the value chain, from the arrival of raw materials to the shipment of finished products. This new hub, which extends over a covered area of 90,000 square meters (twice the previous one), will employ 1200 people and will double the production capacity.

The plants have been constructed applying the most advanced technology and guarantee quality, efficiency and environmental protection, in order to minimise waste and maximise energy recovery.

Outlook

As the end of the year draws near, expectations of good sales growth have been confirmed, with margins essentially stable, despite the significant start-up costs incurred in the second half of the year to launch new production facilities.

At the reporting date, the order backlog forecasts confirm that sales will continue to grow in the first months of 2012. The new production facilities will contribute positively to an improvement in margins as of the second half of next year, as they gradually become fully operational.

The manager in charge of the Company's financial reports, Matteo Tiraboschi, declares, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Annexed hereto are the unaudited Income Statement and Balance Sheet.

For additional information:

<p>Investor Relator Matteo Tiraboschi Tel. +39 035 605 2899</p> <p>e-mail: ir@brembo.it www.brembo.com</p>	<p>Communications Manager Thanai Bernardini Tel. +39 035 605 2277 Mobile +39 335 7245418 e-mail: press@brembo.it</p> <p>Media Relation Consultant: COMMUNITY – Consulenza nella comunicazione Tel. +39 02 89404231 Pasquo Cicchini – Mobile +39 345 1462429</p>
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CONSOLIDATED INCOME STATEMENT - IAS/IFRS

<i>(euro million)</i>	A 30.09.2011	B 30.09.2010	(A-B) CHANGE	%	C Q3 '11	D Q3 '10	(C-D) CHANGE	%
Sales of good and services	945.0	800.5	144.5	18.1%	312.3	268.9	43.4	16.1%
Other revenues and income	8.2	5.4	2.8	52.1%	2.5	(0.1)	2.6	-2147.9%
Costs for capitalised internal works	8.6	8.3	0.3	3.3%	2.7	2.5	0.2	10.1%
Cost of raw materials, consumables, goods and change in inventories	(480.2)	(408.9)	(71.4)	17.5%	(162.6)	(138.9)	(23.7)	17.1%
Other operating costs for production	(181.9)	(146.6)	(35.3)	24.1%	(62.6)	(49.1)	(13.5)	27.4%
Personnel expenses	(185.3)	(157.8)	(27.5)	17.4%	(59.0)	(50.2)	(8.8)	17.5%
GROSS OPERATING INCOME	114.3	100.9	13.5	13.3%	33.3	33.0	0.3	0.9%
<i>% of sales</i>	<i>12.1%</i>	<i>12.6%</i>			<i>10.7%</i>	<i>12.3%</i>		
Depreciation, amortization and other write-downs	(56.1)	(53.6)	(2.5)	4.7%	(17.9)	(17.5)	(0.4)	2.4%
NET OPERATING INCOME	58.2	47.3	10.9	23.1%	15.3	15.4	(0.1)	-0.7%
<i>% of sales</i>	<i>6.2%</i>	<i>5.9%</i>			<i>4.9%</i>	<i>5.7%</i>		
Net financial income (charges)	(10.7)	(6.9)	(3.9)	56.6%	(6.2)	(2.8)	(3.5)	125.4%
Net financial income (charges) from investments	(0.3)	(1.0)	0.8	-73.4%	0.2	0.1	0.1	130.6%
INCOME (LOSS) BEFORE TAXES	47.2	39.4	7.8	19.8%	9.3	12.8	(3.4)	-26.9%
<i>% of sales</i>	<i>5.0%</i>	<i>4.9%</i>			<i>3.0%</i>	<i>4.8%</i>		
Taxes	(16.3)	(11.9)	(4.4)	36.5%	(3.6)	(3.8)	0.2	-4.4%
INCOME (LOSS) BEFORE MINORITY INTERESTS	30.9	27.5	3.4	12.6%	5.7	9.0	(3.3)	-36.4%
<i>% of sales</i>	<i>3.3%</i>	<i>3.4%</i>			<i>1.8%</i>	<i>3.3%</i>		
Minority interests	(0.3)	0.2	(0.4)	-253.0%	0.2	0.0	0.2	2060.0%
NET INCOME (LOSS) FOR THE PERIOD	30.7	27.6	3.0	10.9%	5.9	9.0	(3.1)	-34.1%
<i>% of sales</i>	<i>3.2%</i>	<i>3.5%</i>			<i>1.9%</i>	<i>3.3%</i>		
Basic earning per Share/ diluted earnings per share (in euro)	0.47	0.42			0.09	0.14		

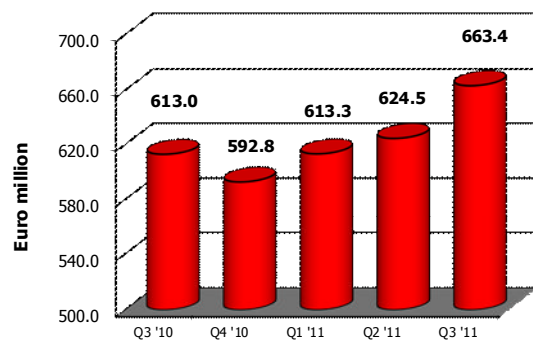
CONSOLIDATED BALANCE SHEET - IAS/IFRS

<i>(euro million)</i>	A	B	C	A-B	A-C
	30.09.2011	31.12.2010	30.09.2010	CHANGE	CHANGE
ASSETS					
NON-CURRENT ASSETS					
Property, plant, equipment and other equipment	380.8	323.0	314.7	57.8	66.1
Development costs	40.4	39.2	41.1	1.2	(0.6)
Goodwill and other undefined useful life assets	41.6	44.8	42.9	(3.2)	(1.3)
Other intangible assets	19.0	20.2	22.0	(1.3)	(3.0)
Investments accounted for using the equity method	22.0	22.5	23.5	(0.5)	(1.5)
Other financial assets (investments in other companies and derivatives)	0.2	0.2	0.2	0.0	0.0
Other non-current assets	0.4	0.5	0.2	(0.1)	0.2
Deferred tax assets	20.2	20.8	16.3	(0.7)	3.8
TOTAL NON-CURRENT ASSETS	524.5	471.2	460.9	53.3	63.6
				11.3%	13.8%
CURRENT ASSETS					
Inventories	215.6	181.7	163.4	33.9	52.2
Trade receivables and receivables from other Group companies	230.3	201.3	224.1	29.0	6.1
Other receivables and current assets	38.3	36.5	41.1	1.7	(2.8)
Financial current assets and derivatives	9.6	0.4	0.7	9.1	8.9
Cash and cash equivalents	94.9	76.3	45.2	18.6	49.7
TOTAL CURRENT ASSETS	588.6	496.2	474.5	92.4	114.1
				18.6%	24.0%
NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS	0.0	0.0	0.0	0.0	0.0
				0.0%	0.0%
TOTAL ASSETS	1,113.1	967.4	935.4	145.7	177.7
EQUITY AND LIABILITIES					
GROUP EQUITY					
Share capital	34.7	34.7	34.7	0.0	0.0
Other reserves	93.5	120.9	124.1	(27.4)	(30.6)
Retained earnings	148.7	130.1	124.0	18.6	24.7
Profit / (loss) for the period	30.7	32.3	27.6	(1.6)	3.0
TOTAL GROUP EQUITY	307.6	318.0	310.5	(10.4)	(2.9)
				(3.3%)	(0.9%)
MINORITY INTERESTS	9.9	7.8	8.0	2.1	1.9
				26.3%	23.6%
TOTAL EQUITY	317.5	325.9	318.5	(8.4)	(1.0)
NON-CURRENT LIABILITIES					
Non-current payables to banks	243.3	199.7	157.9	43.6	85.4
Other non-current financial payables	21.7	25.7	24.3	(4.1)	(2.6)
Other non-current payables	5.1	2.4	1.5	2.7	3.6
Provisions for contingencies and charges	6.4	5.0	5.4	1.4	1.0
Long term provisions for employee benefits	19.9	20.2	20.9	(0.3)	(1.0)
Deferred tax liabilities	9.9	11.2	7.9	(1.2)	2.0
TOTAL NON-CURRENT LIABILITIES	306.3	264.3	217.9	42.1	88.4
				15.9%	40.6%
CURRENT LIABILITIES					
Current payables to banks	160.0	89.5	79.6	70.5	80.4
Other current financial payables	5.1	8.1	57.0	(3.0)	(51.9)
Trade payables and payables to other Group companies	253.7	224.0	197.4	29.7	56.4
Tax payables	10.2	2.5	5.6	7.6	4.6
Other current payables	60.3	53.1	59.5	7.2	0.8
TOTAL CURRENT LIABILITIES	489.3	377.3	399.0	112.0	90.3
				29.7%	22.6%
TOTAL EQUITY AND LIABILITIES	1,113.1	967.4	935.4	145.7	177.7

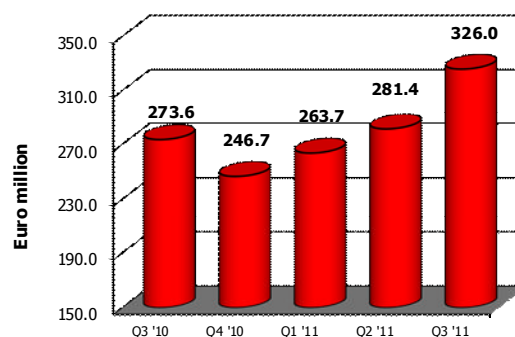
NET SALES BREAKDOWN BY GEOGRAPHICAL AREA AND APPLICATION

GEOGRAPHICAL AREA	A		B		A-B		C		D		C-D	
	30.09.2011	%	30.09.2010	%			Q3 '11	%	Q3 '10	%		%
<i>(euro million)</i>												
Italy	172.7	18.3%	146.3	18.3%	26.4	18.1%	51.4	16.4%	50.4	18.8%	0.9	1.9%
Germany	203.7	21.6%	173.0	21.6%	30.8	17.8%	67.2	21.5%	58.9	21.9%	8.3	14.1%
France	47.5	5.0%	34.6	4.3%	12.9	37.3%	15.1	4.8%	11.4	4.2%	3.7	32.5%
United Kingdom	61.9	6.5%	46.5	5.8%	15.4	33.1%	23.1	7.4%	15.0	5.6%	8.2	54.6%
Other EU countries	135.7	14.4%	117.8	14.7%	17.9	15.2%	42.7	13.7%	37.1	13.8%	5.6	15.1%
India	26.8	2.8%	20.5	2.6%	6.3	31.0%	9.6	3.1%	7.8	2.9%	1.8	22.9%
China	42.7	4.5%	35.9	4.5%	6.8	18.9%	14.5	4.6%	11.2	4.2%	3.3	29.4%
Japan	13.7	1.5%	12.2	1.5%	1.5	12.4%	4.8	1.5%	5.0	1.9%	(0.2)	-3.6%
Other Asia Countries	5.7	0.6%	3.9	0.5%	1.8	45.3%	2.2	0.7%	1.5	0.6%	0.7	49.4%
Brazil	55.2	5.8%	49.3	6.2%	5.9	11.9%	18.8	6.0%	18.1	6.7%	0.7	3.6%
NAFTA Countries	172.7	18.3%	157.4	19.7%	15.4	9.8%	58.4	18.7%	51.5	19.2%	6.8	13.2%
Other Countries	6.7	0.7%	3.3	0.4%	3.5	105.5%	4.5	1.5%	1.0	0.4%	3.6	365.7%
Total	945.0	100.0%	800.5	100.0%	144.5	18.1%	312.3	100.0%	268.9	100.0%	43.4	16.1%
APPLICATION	A		B		A-B		C		D		C-D	
	30.09.2011	%	30.09.2010	%			Q3 '11	%	Q3 '10	%		%
<i>(euro million)</i>												
Auto	610.7	64.6%	529.5	66.1%	81.2	15.3%	208.4	66.7%	181.5	67.5%	27.0	14.9%
Motorbike	106.0	11.2%	89.3	11.2%	16.8	18.8%	32.6	10.5%	29.3	10.9%	3.3	11.2%
Commercial Vehicles	146.3	15.5%	114.6	14.3%	31.8	27.7%	49.2	15.7%	40.7	15.1%	8.5	20.9%
Racing	60.2	6.4%	46.1	5.8%	14.2	30.7%	16.4	5.3%	12.1	4.5%	4.3	35.6%
Passive Safety	17.8	1.9%	16.1	2.0%	1.7	10.4%	4.4	1.4%	5.0	1.9%	(0.5)	-11.0%
Miscellaneous	4.0	0.4%	5.0	0.6%	(1.0)	-20.8%	1.2	0.4%	0.3	0.1%	0.9	270.1%
Total	945.0	100.0%	800.5	100.0%	144.5	18.1%	312.3	100.0%	268.9	100.0%	43.4	16.1%

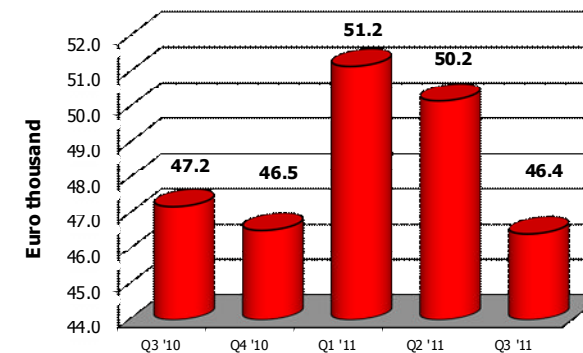
Net invested capital



Net financial indebtedness



Turnover per employee



MAIN RATIOS

	III TR. '10	IV TR. '10	I TR. '11	II TR. '11	III TR. '11
Net operating income/Sales	5.7%	3.3%	6.3%	7.2%	4.9%
Result before taxes/Sales	4.8%	2.2%	5.4%	6.5%	3.0%
Capital Expenditure/Sales	7.2%	8.8%	9.1%	15.3%	13.7%
Net Financial indebtedness/Shareholders' equity	85.9%	75.7%	80.0%	87.0%	102.7%
Financial charges/Sales	1.0%	0.8%	0.8%	0.6%	2.0%
Financial charges/Net Operating Income	17.9%	22.9%	13.0%	8.5%	40.5%
ROI	10.0%	6.1%	13.0%	14.9%	9.2%
ROE	11.2%	5.3%	14.0%	17.1%	7.1%

Notes:

ROI: Net operating income/ Net invested capital multiply by year days/period days.

ROE: Result before minority interests/ Shareholders equity multiply by year days/period days.