



Shareholders' Meeting

Stezzano, 23 April 2015

Agenda

- FY 2014 RESULTS
- MARKETS
- NEW INVESTMENTS / PROGRAMS
- STOCK INFORMATION



FY 2014 Results

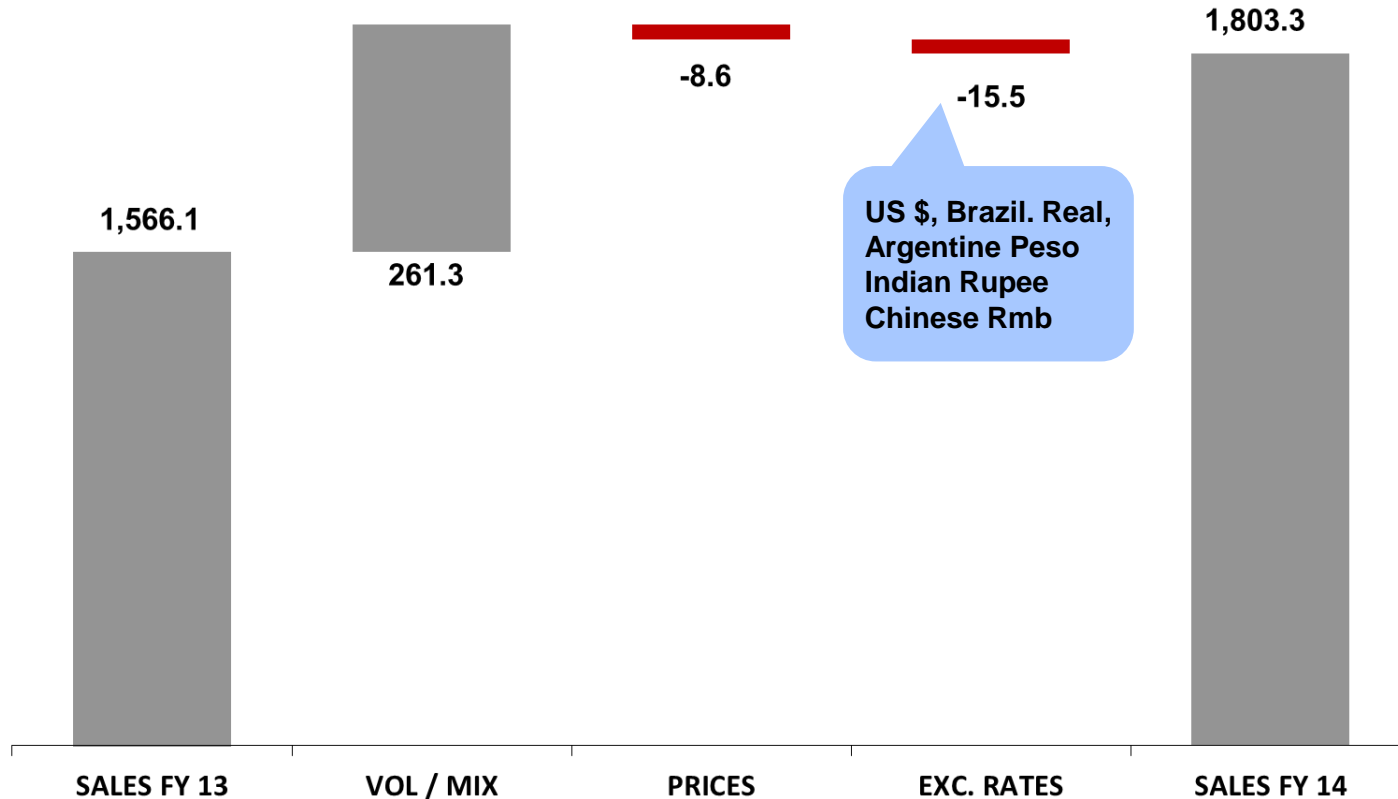
Summary of Consolidated Income Statement

€ Million	FY 14	% sales	FY 13	% sales	% 14/13
Sales	1,803.3	100%	1,566.1	100%	15.1%
EBITDA	279.8	15.5%	213.5	13.6%	31.1%
D&A	(101.4)	5.6%	(90.7)	5.8%	11.8%
EBIT	178.4	9.9%	122.8	7.8%	45.3%
Financial charges	(13.5)	0.8%	(18.5)	1.2%	-26.7%
Taxes	(36.2)	2.0%	(15.3)	1.0%	137.1%
Tax rate	-22.0%		-14.6%		
Net Result	129.1	7.2%	89.0	5.7%	45.0%



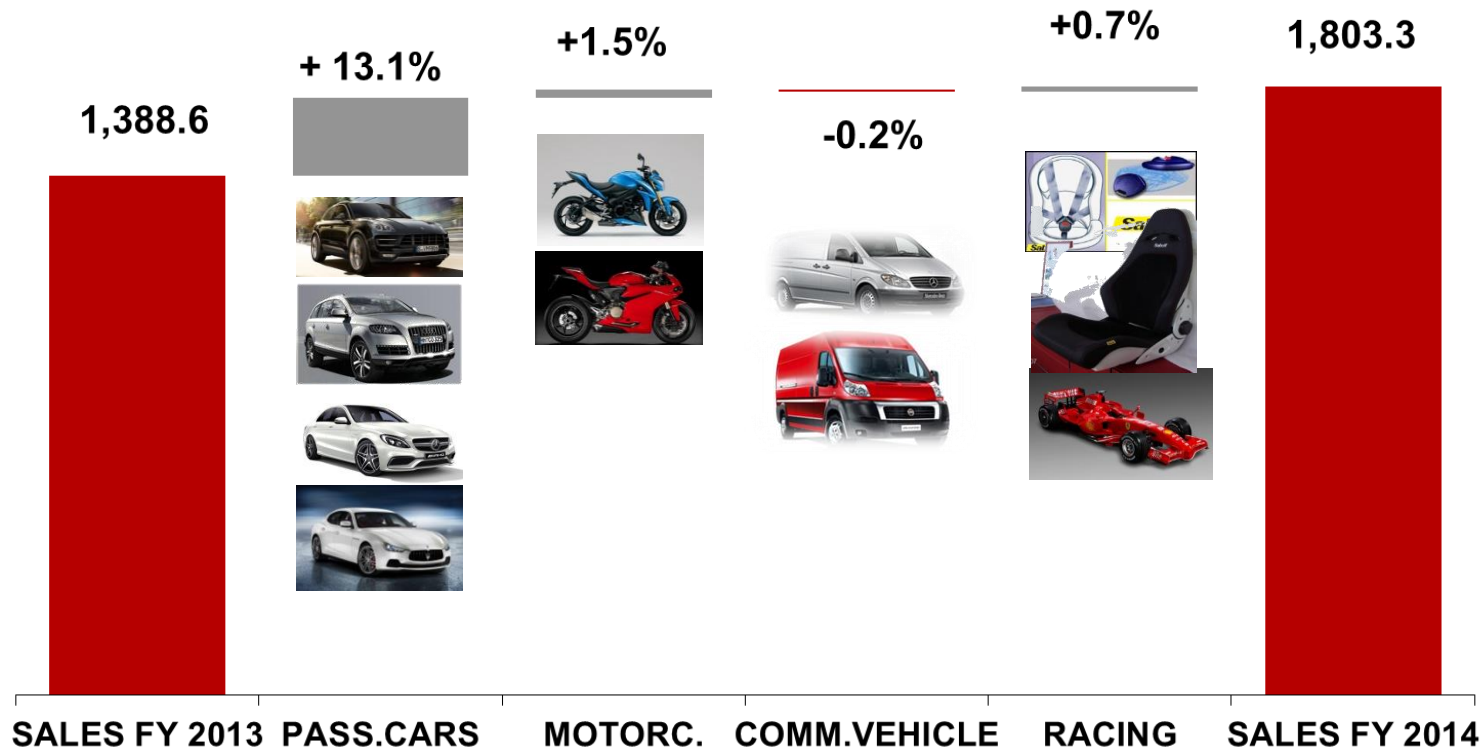
FY 2014 Revenues

(€ Mio)



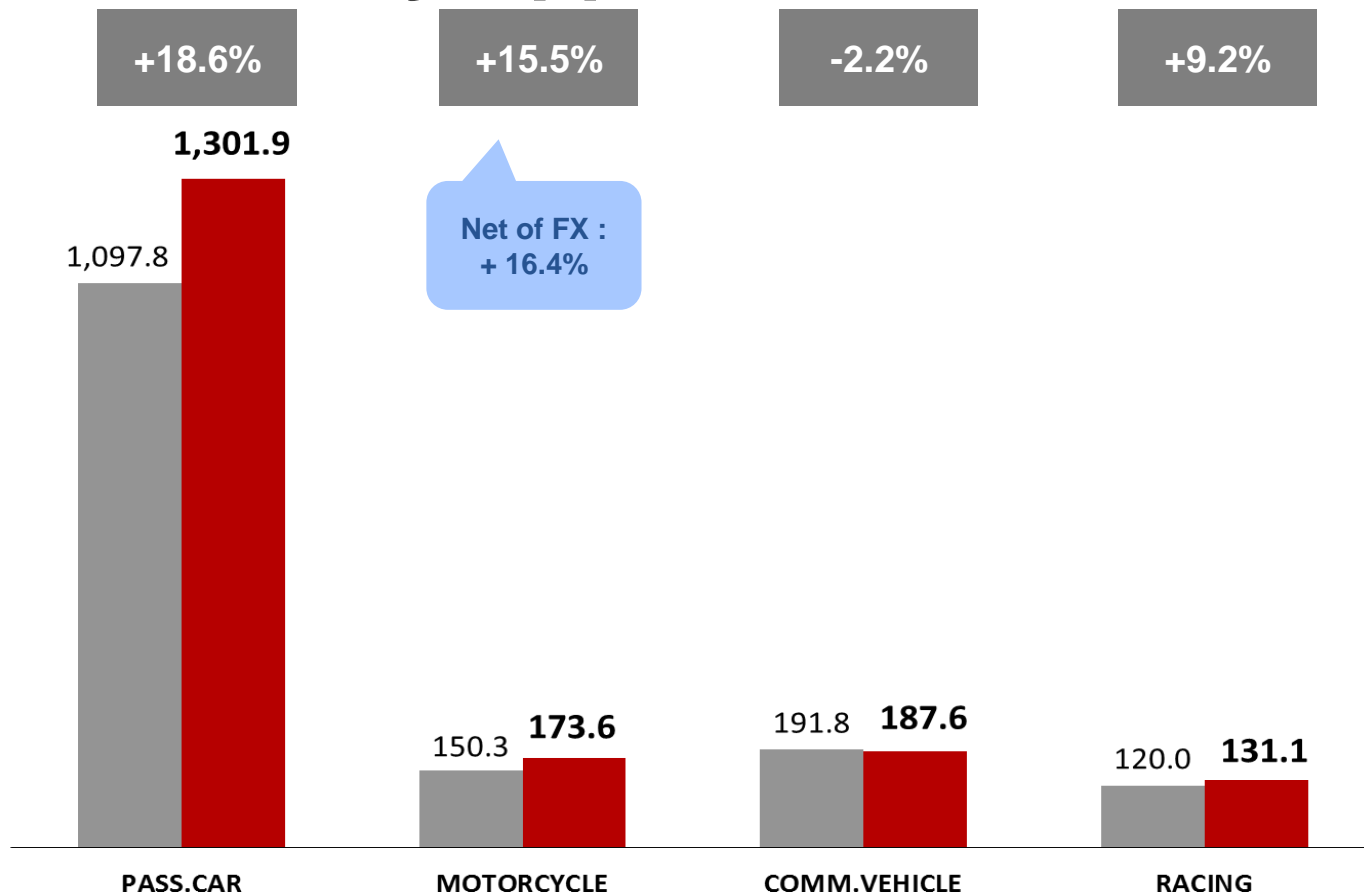
FY 2014 Revenues

(€ Mio / % - contribution of each business)



FY 2014 Sales by Application

(€ Mio)



FY 2014 Results

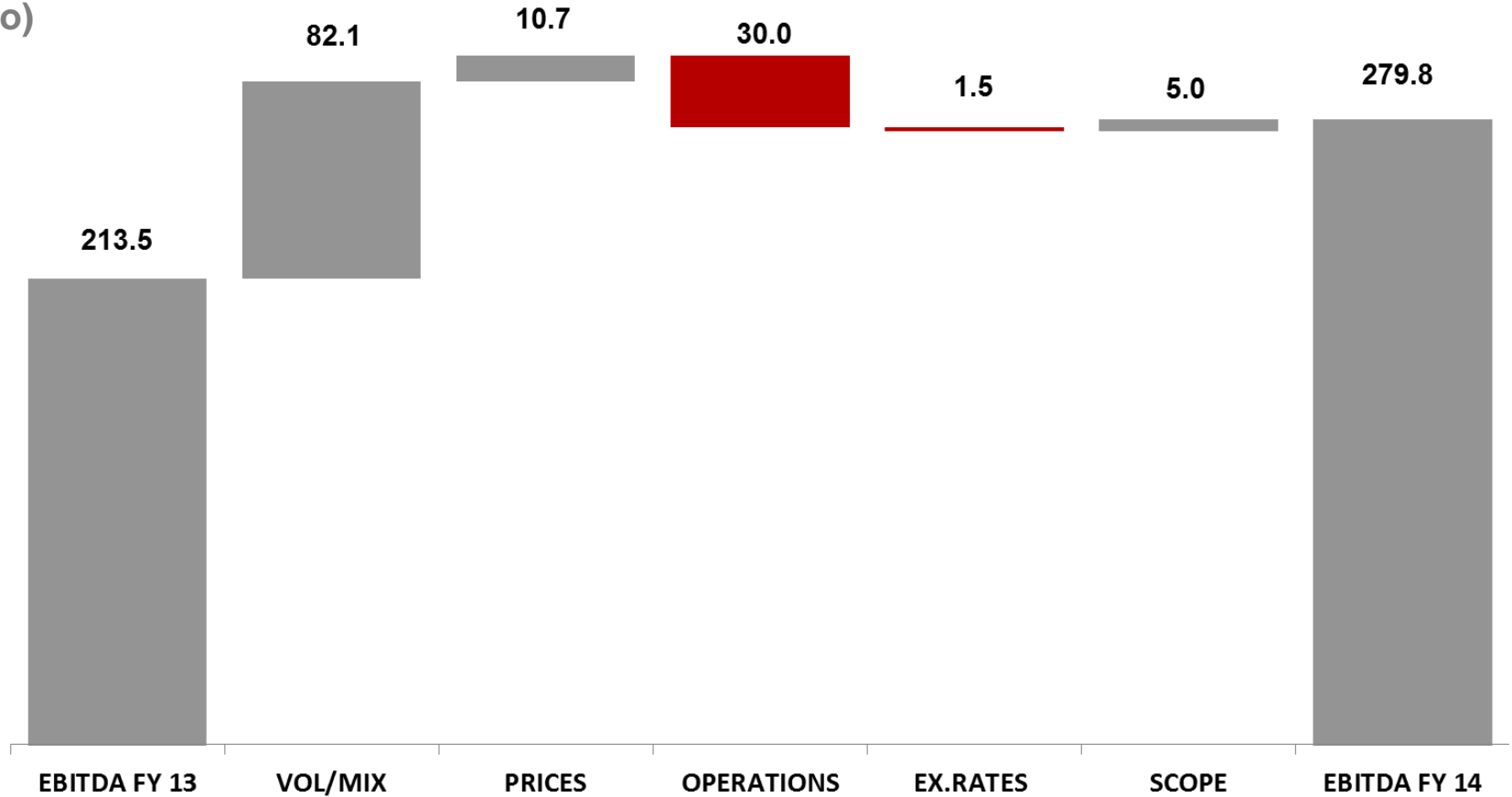
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FY 2014 EBITDA

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Financial Charges

€ Million	12M 14	12M 13	Δ 14/13
(A) Net financial charges	(12.7)	(11.2)	(1.5)
Net exchange rate differences	(1.0)	(7.3)	6.3
Financial charges from investments	0.1	(0.0)	0.1
Total net financial charges	(13.5)	(18.5)	4.9
(B) Other financial charges/revenues	0.7	2.1	(1.3)
(A-B) Net fin. charges on net fin. debt	(13.4)	(13.3)	(0.1)
<i>Cost of net fin. debt</i>	<i>2.7%</i>	<i>3.4%</i>	
Revenues	1,803.3	1,566.1	237.2
<i>Net financial charges (A)/ Revenues</i>	<i>-0.7%</i>	<i>-0.7%</i>	



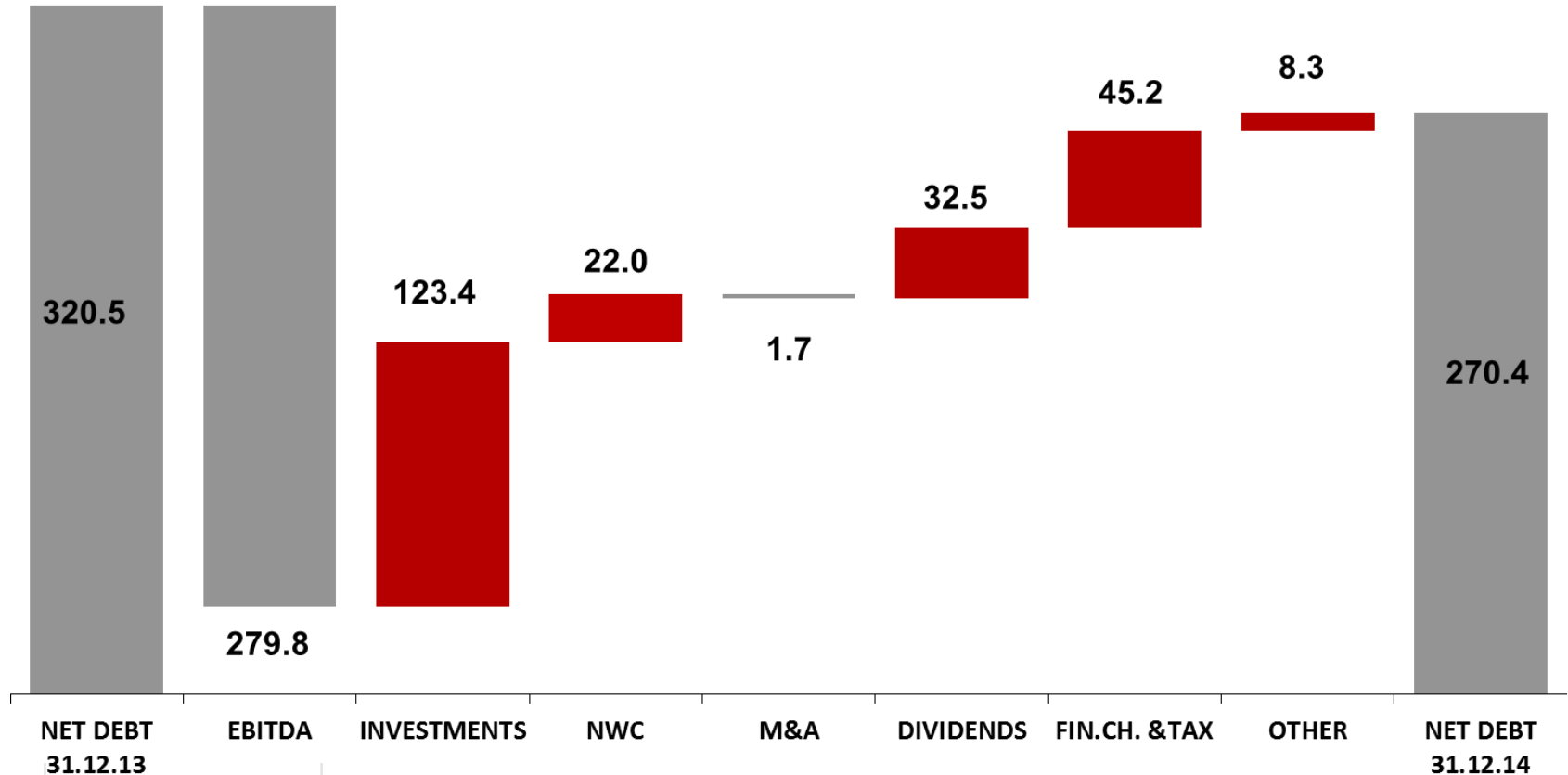
Tax Rate

€ Million	FY 14	FY 13
Current taxes	42.7	22.3
Deferred taxes	(6.5)	(7.0)
Total taxes	36.2	15.3
<i>Pre-tax profit</i>	<i>164.9</i>	<i>104.4</i>
<i>Tax rate</i>	<i>-22.0%</i>	<i>-14.6%</i>
DTA Czech Republic	5.2	0.0
DTA Poland	3.6	13.0
Other	(0.4)	3.0
Total taxes net of extraordinary effects	44.6	31.3
<i>Tax rate net of extraordinary effects</i>	<i>-27.0%</i>	<i>-30.0%</i>



Net Financial Position

(€ Mio)

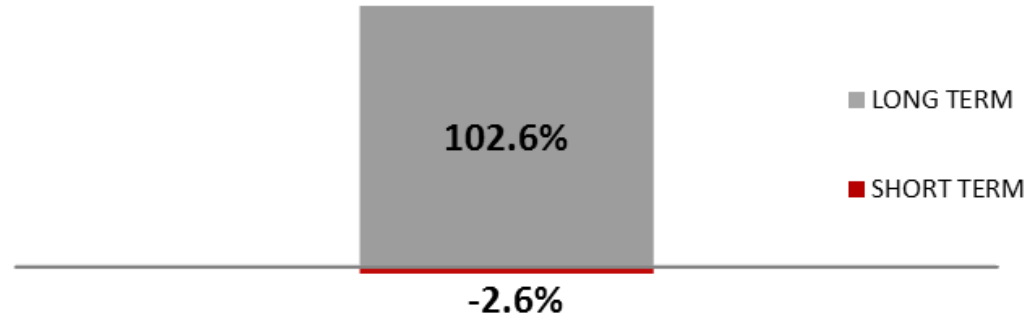


Net Debt Structure

€ Million	31.12.2014	31.12.2013	Δ 14/13
Current financial assets	216.2	116.1	100.1
Current financial liabilities	209.3	177.3	31.9
Short-term debt	(6.9)	61.3	(68.2)
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	277.3	259.2	18.1
Long-term debt	277.3	259.2	18.1
Net debt	270.4	320.5	-50.1



Net Debt Structure



Group Balance Sheet

€ Million	31.12.2014	31.12.2013	31.12.2012
Investments	126.8	133.1	140.6
Net invested capital	839.5	776.7	741.2
Net debt	270.4	320.5	320.7
medium/long-term	277.3	259.2	270.5
short-term	-6.9	61.3	50.2
Shareholders' Equity	536.3	429.2	393.8

For comparative purposes, it should be noted that certain values of the 2012 Consolidated Financial Statements have been revised in accordance with the transitional provisions set forth in the IAS 19 amendments.



Main Ratios

€ Million	31.12.2014	31.12.2013	31.12.2012
ROI	21.3%	15.8%	12.1%
ROE	24.0%	20.8%	19.7%
Gearing	50.4%	74.7%	81.4%
Net debt/EBITDA	1.0	1.5	1.9
EBITDA/Fin. charges	22.1	19.1	14.8
EBIT/Fin. charges	14.1	11.0	7.7
Fin. charges/Net revenues	0.7%	0.7%	0.8%

For comparative purposes, it should be noted that certain values of the 2012 Consolidated Financial Statements have been revised in accordance with the transitional provisions set forth in the IAS 19 amendments.

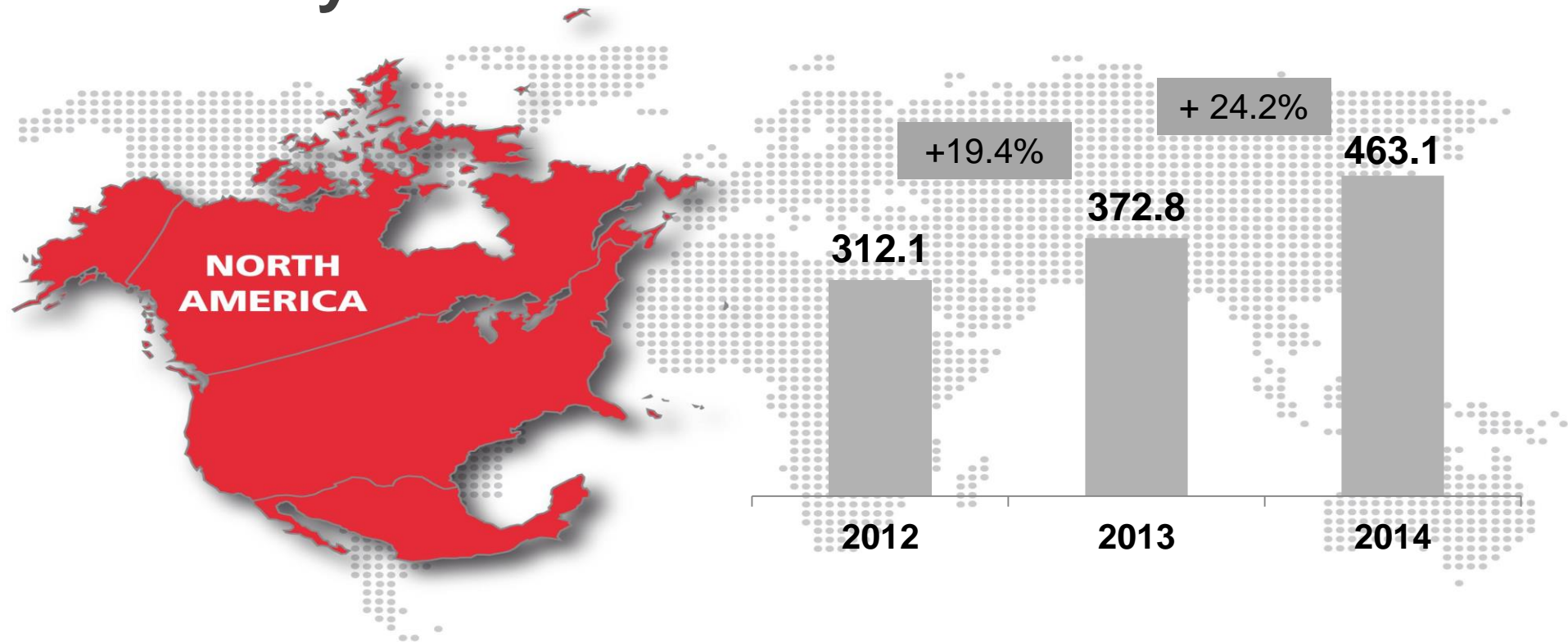


Agenda

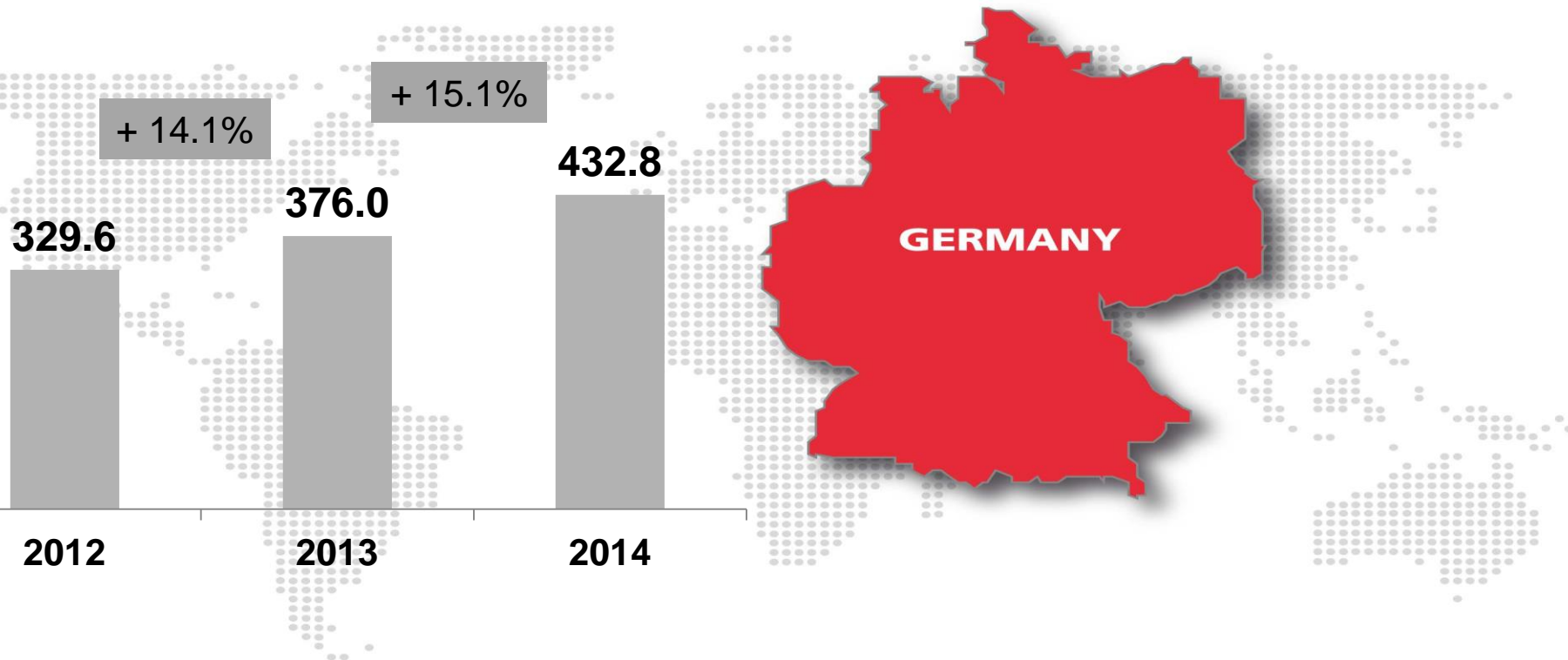
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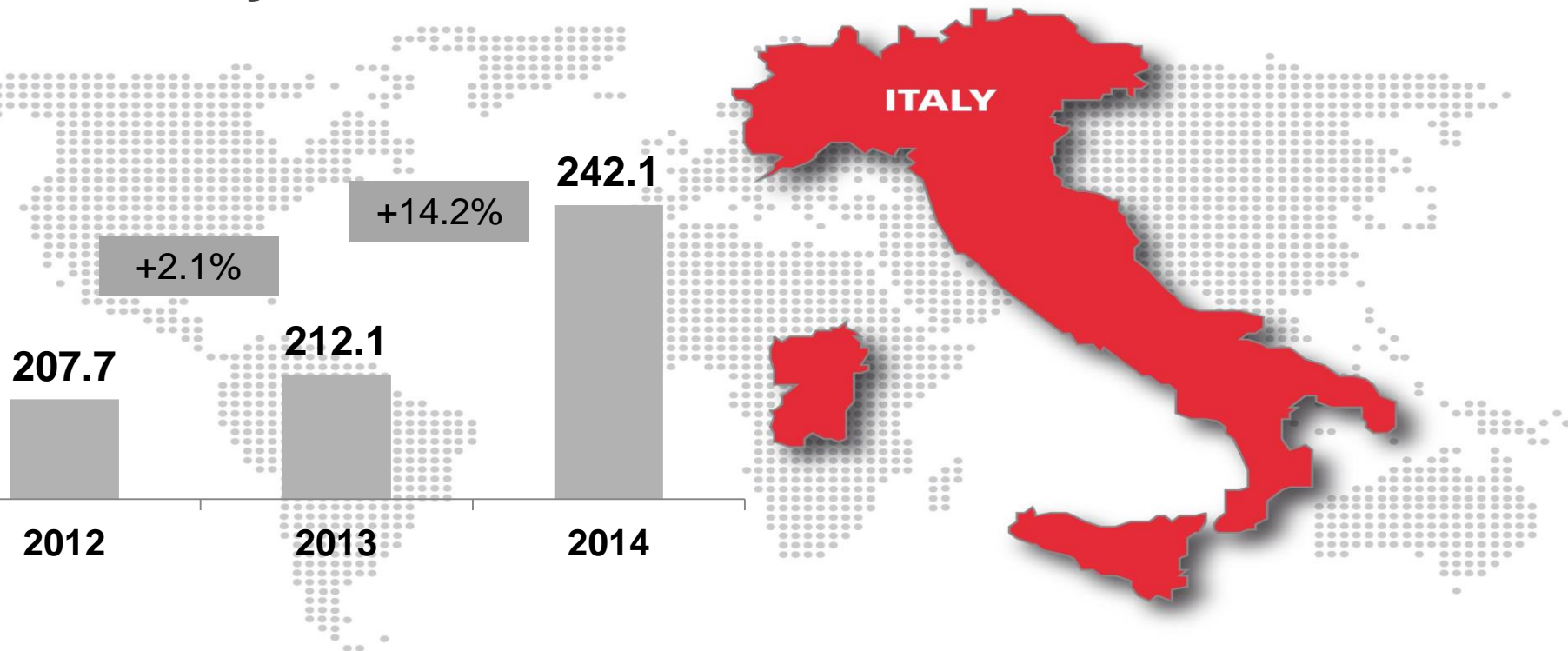
Sales by area



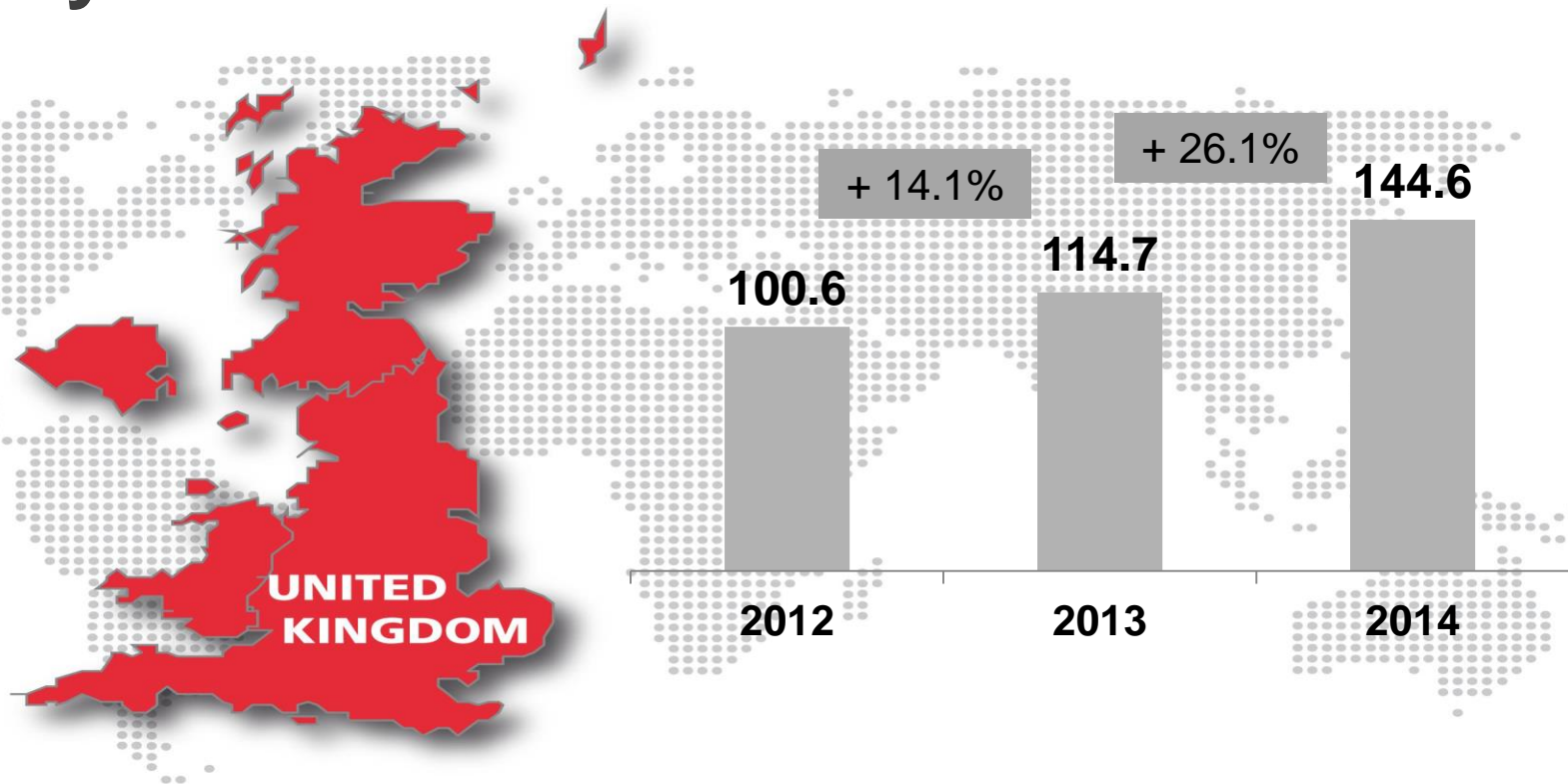
Sales by area



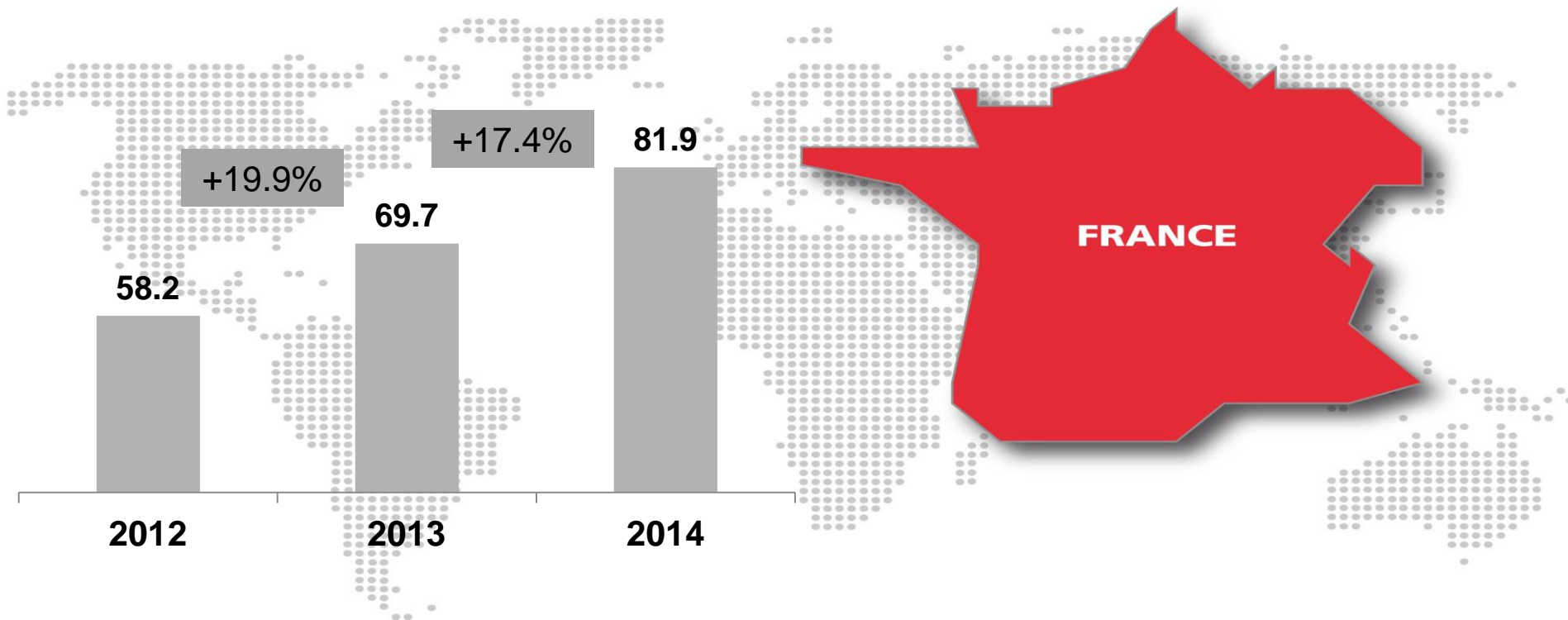
Sales by area



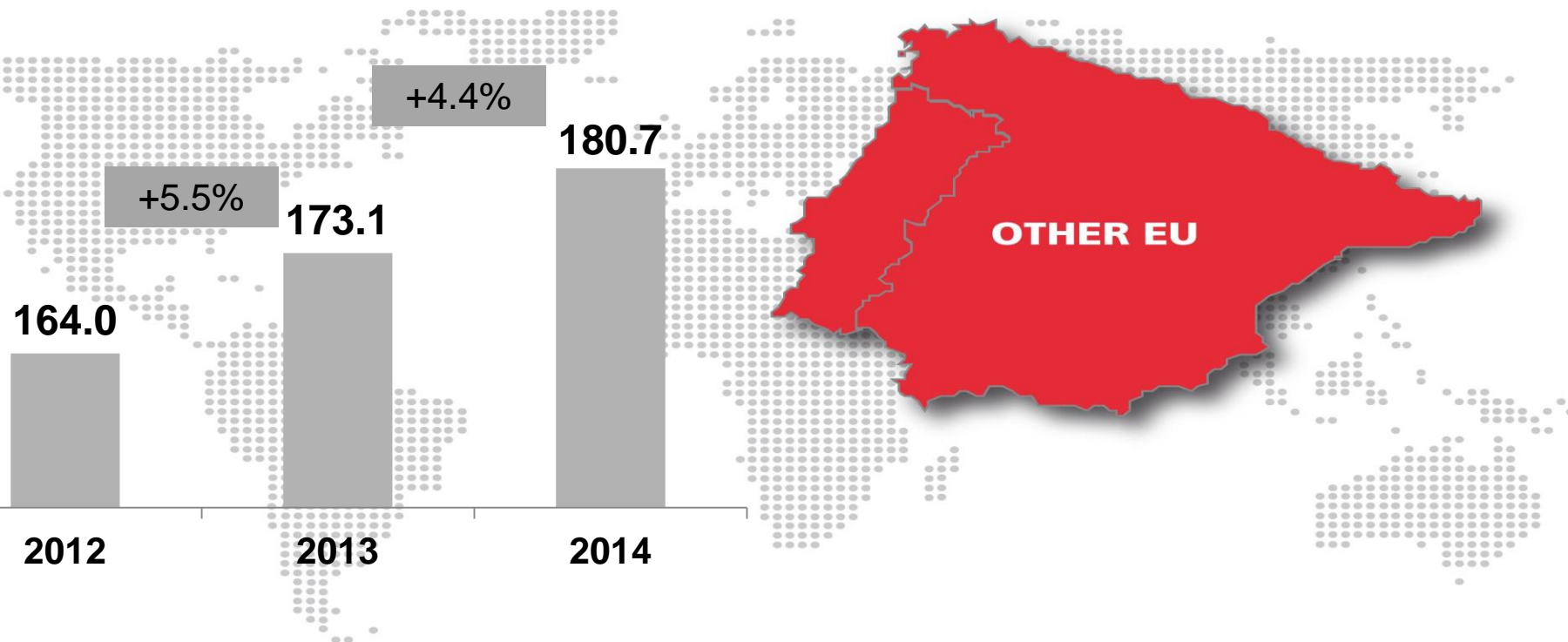
Sales by area



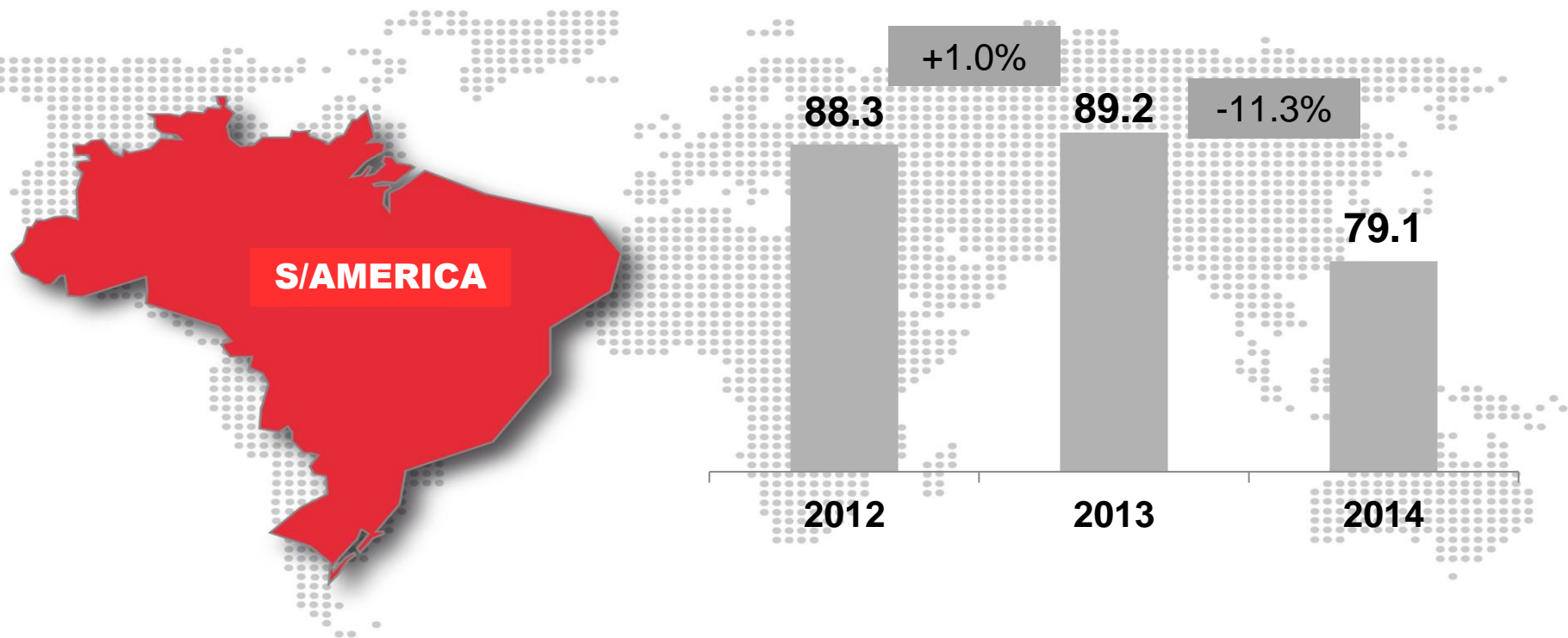
Sales by area



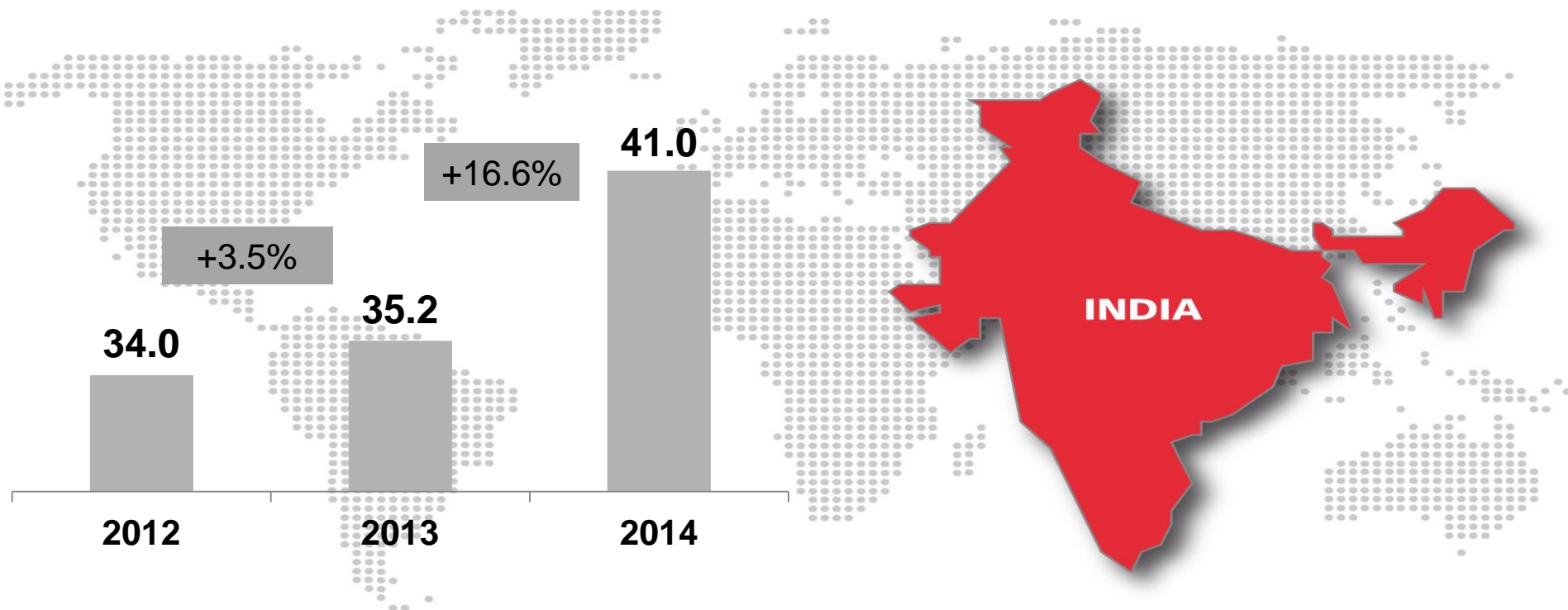
Sales by area



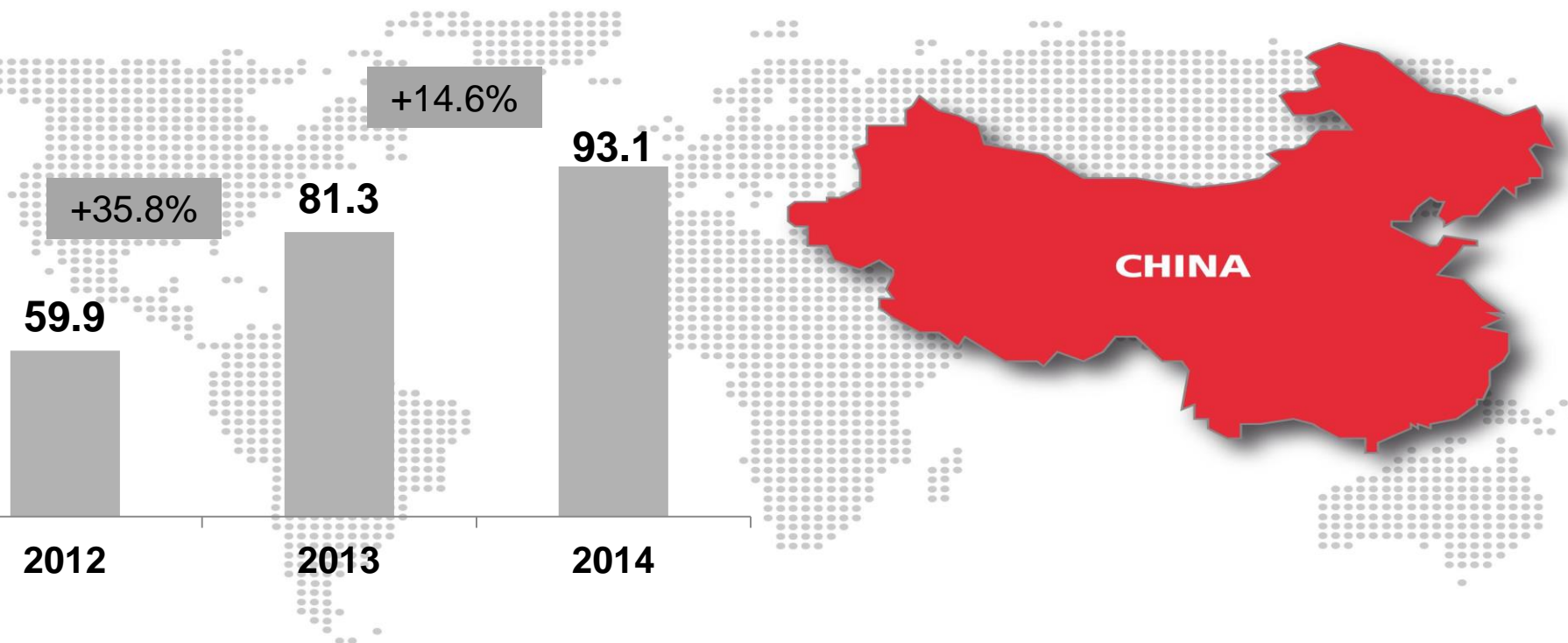
Sales by area



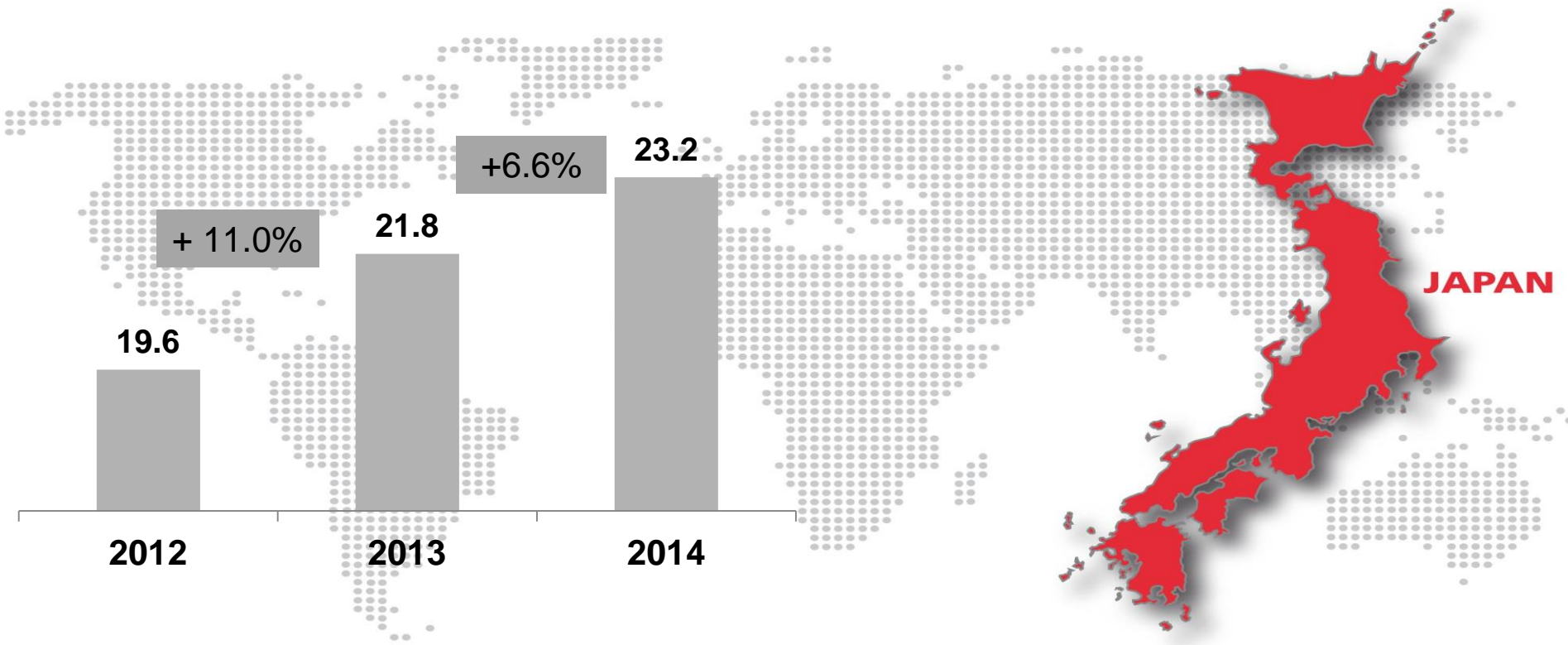
Sales by area



Sales by area



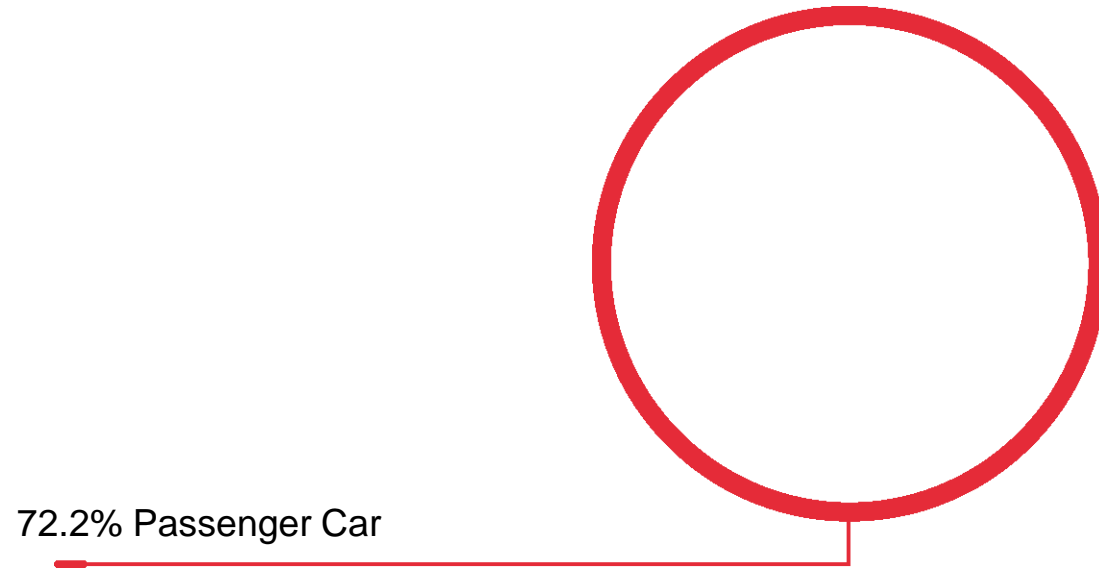
Sales by area



Sales by application - Passenger Car



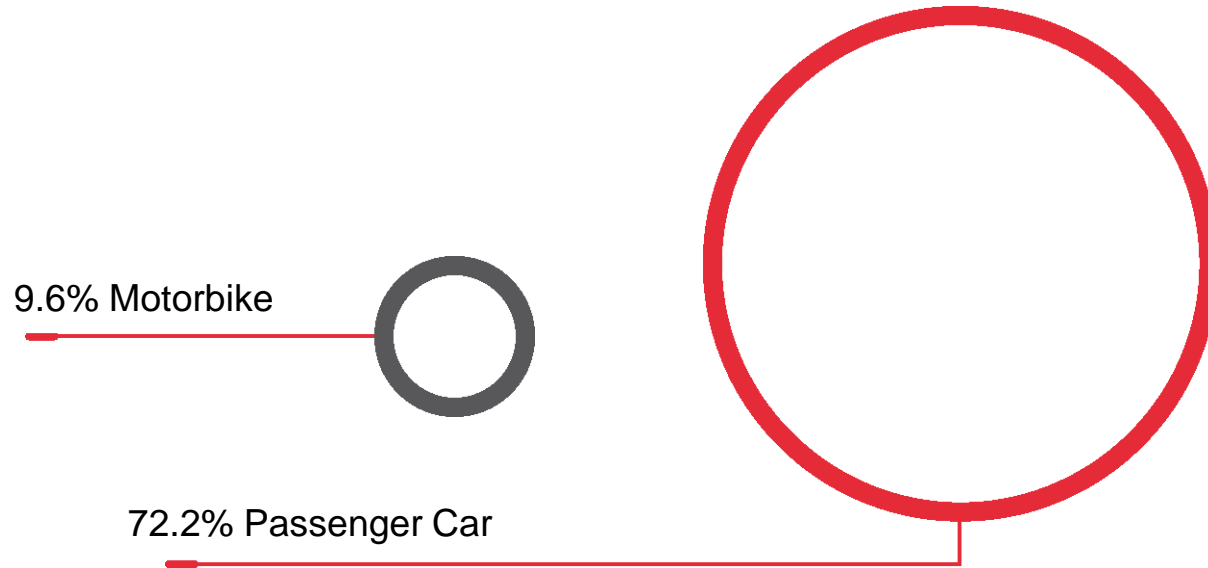
Sales by application - Passenger Car



Sales by application - Motorbike



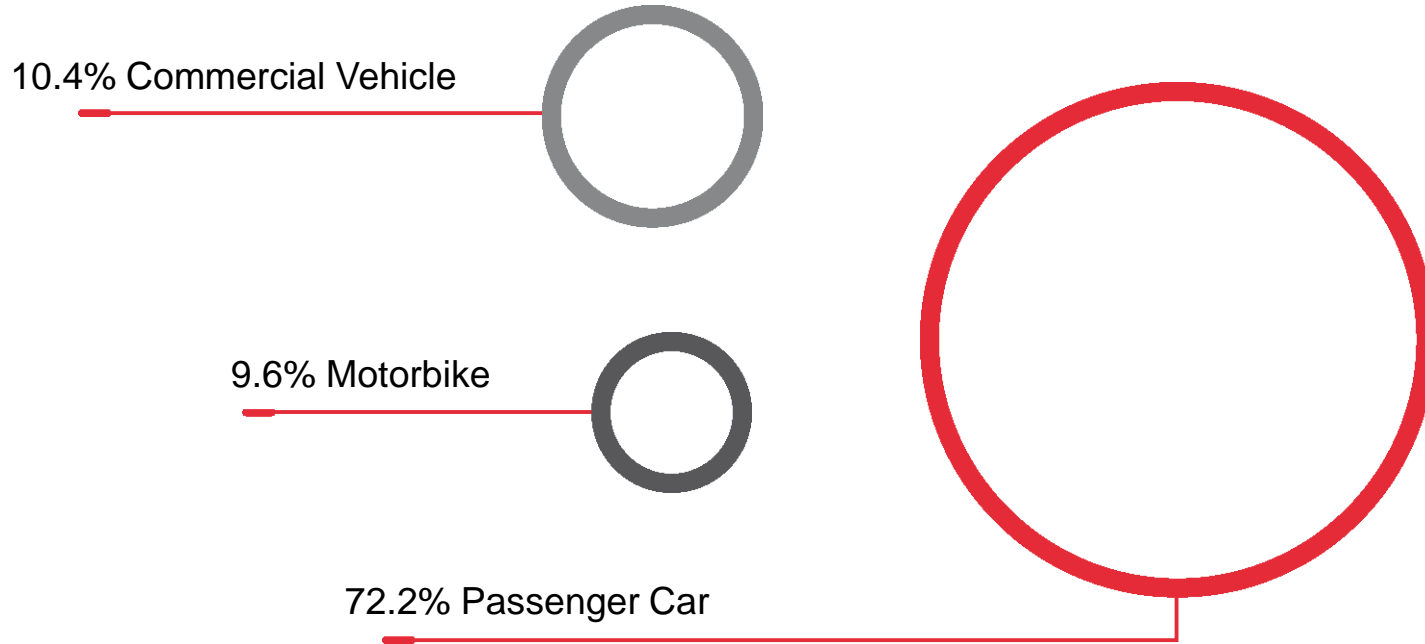
Sales by application - Motorbike



Sales by application - Comm. Vehicle



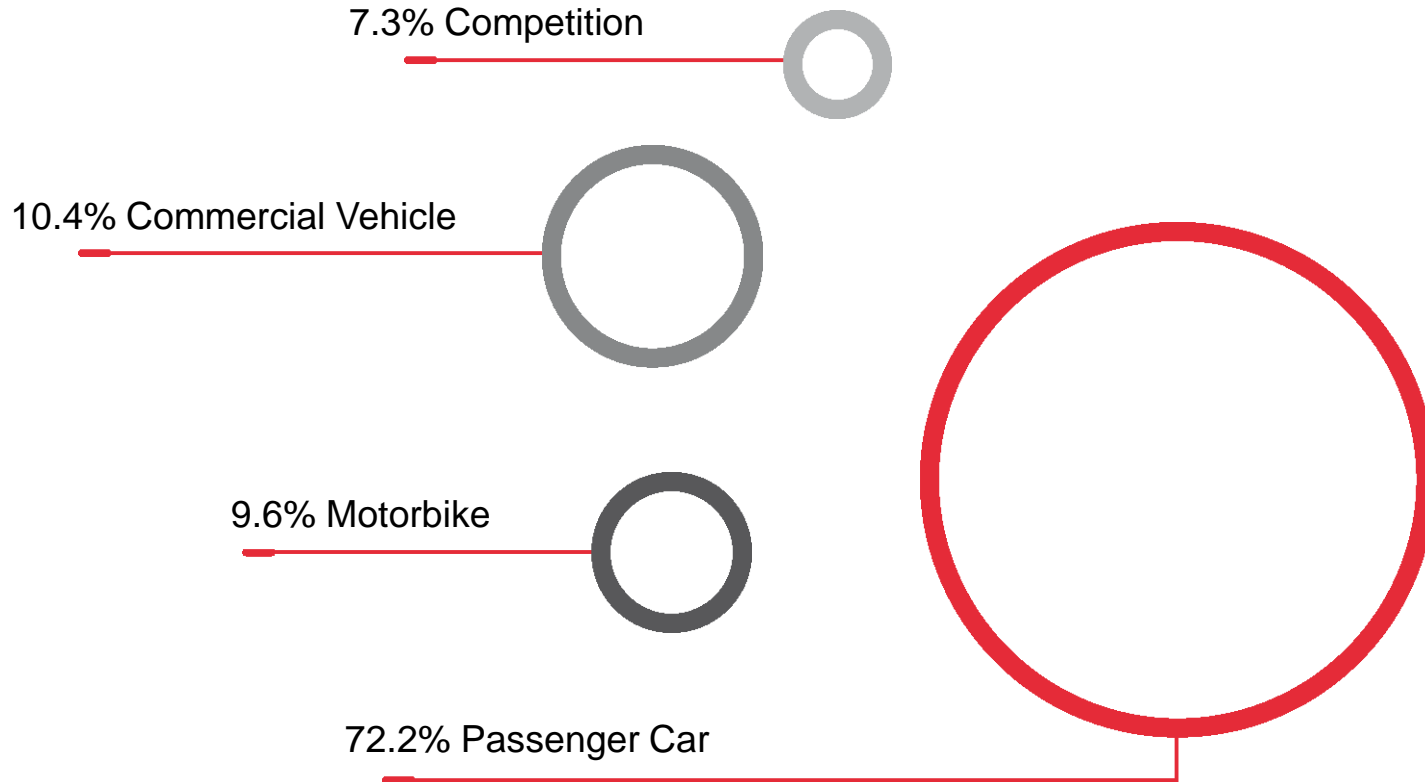
Sales by application - Comm. Vehicle



Sales by application - Competition



Sales by application - Competition



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New Investments and programs

€ Million	FY 14
Italy	40.3
Poland	27.7
Czech Republic	23.1
USA	15.2
China	5.9
Brazil	4.1
Mexico	3.2
India	1.7
Argentina	1.4
Other countries	0.8
Investimenti netti	123.4



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



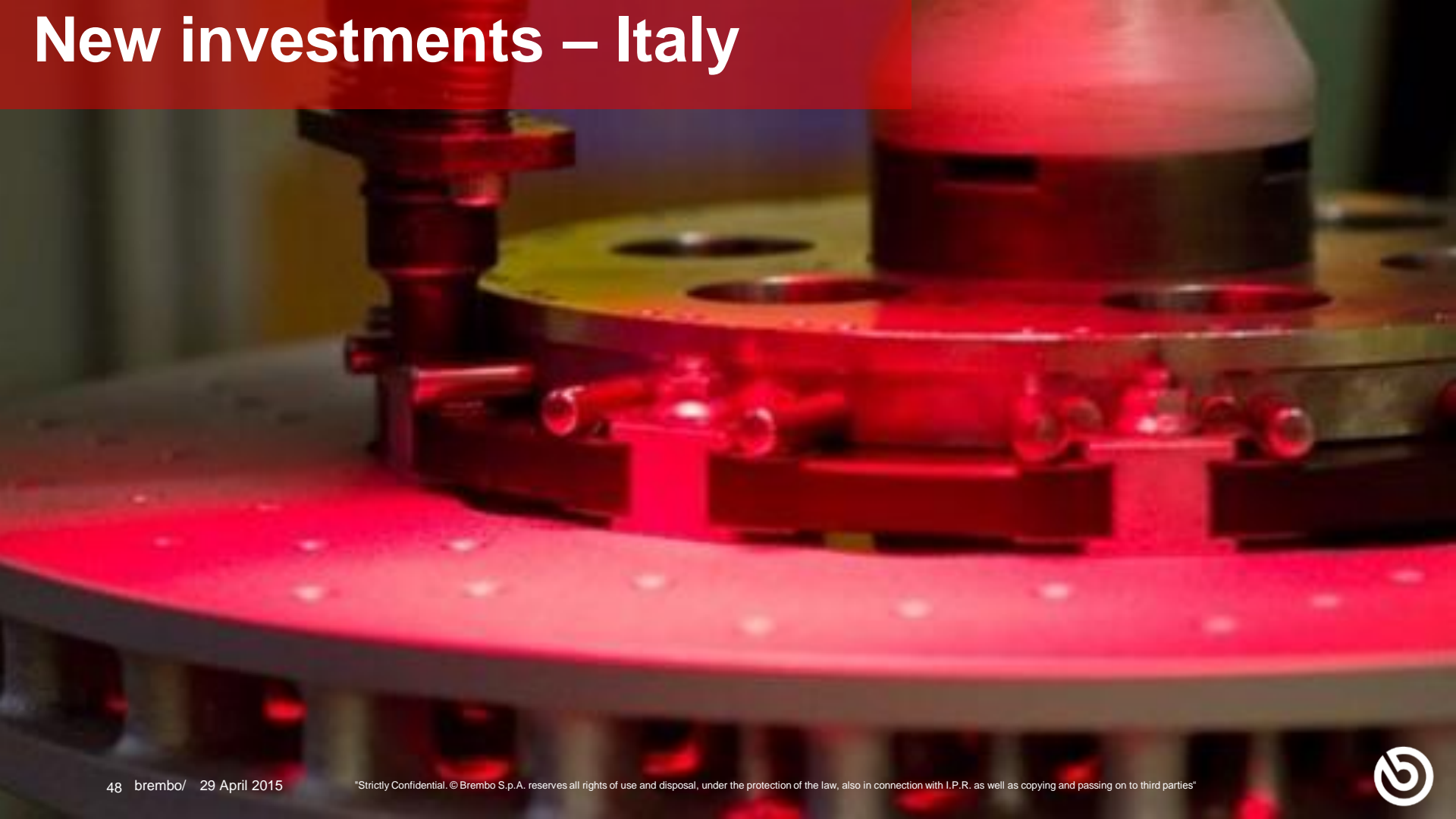
New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments – Italy



New investments USA

- Investment: \$ 100 mio
- Tons: 80.000
- S.O.P: 2017



PRESS RELEASE

Stezzano, 23 July 2014

BREMBO TO INVEST € 74 MILLION TO BUILD A NEW FOUNDRY IN THE USA

The Group announces plans to broaden its industrial capacity in Michigan and vertically integrate its production processes. Once construction is completed, the approximately 30,000 square meter facility will have an annual output of up to 80,000 tons.

Brembo has announced the construction of a cast iron foundry near its Homer facilities in Michigan, beginning the process of vertical integration of its production capacity in United States. Construction will begin in 2015 and is expected to be completed in 2017, allowing Brembo to bring together all phases of production in order to guarantee greater process efficiency.

Thanks to a € 74 million (\$100 million) investment, Brembo will operate a modern foundry facility that, once it reaches full production capacity, will yield up to an annual output of 80,000 tons of brake disc castings. The foundry together with engineering and technical offices and warehouse space will cover an area of approximately 30,000 square meter and will create 250 jobs at the foundry and at the company's Plymouth R&D Center and Headquarters.

The realization of a new foundry in Michigan reinforces the company's commitment to the North American market, which has grown substantially over the past five years and is slated to become Brembo's number one geographic market by the end of 2014.

"Following the opening of our Plymouth headquarters and R&D center in 2010 and two months away from the completion of the recent Homer plant expansion, we are glad to announce this significant investment approved today, which will reinforce the link between Brembo and the United States, one of the most important automotive markets in the world", said Brembo S.p.A Chairman, Alberto Bombassei. "The increasing number of global platforms being built by vehicle manufacturers prompts us to seek the best possible integration between the different stages of the value chain, replicating the integrated production model that we have adopted for some time now in our facilities in Italy, and recently in Poland and China".

This new investment will be financed with cash flow generated by the Group and will be supported by incentives made possible by the State of Michigan and the Michigan Economic Development Corporation.

Brembo began its expansion in North America in 1988, but its recent growth was spurred by the purchase of the Hayes-Lemmerz Automotive Brake Component division in November of 2007 when it acquired the manufacturing facility in Homer, Mich., as well as one in Apodaca - Mexico. In 2010, Brembo opened its American headquarters and R & D Centre in Plymouth, Mich. and expanded the Homer plant earlier this year. Brembo also has a facility in Mooresville, North Carolina, near the headquarters of several major racing teams. Brembo's high performance brake systems have supported F1, IndyCar, NASCAR, Le Mans and MotoGP, among others.



New investments

Messico

- Investment: € 32 mio
- Tons: 14.000
- Output: 2.000.000 AL calip.
- S.O.P: 2016



FOR IMMEDIATE RELEASE

BREMBO TO INVEST \$39 MILLION (€32 MILLION) FOR A NEW ALUMINUM CALIPER PRODUCTION PLANT IN MEXICO

Stezzano, Italy (Dec. 2, 2014) The plant will include a new aluminum foundry and machining facility capable of producing two million calipers per year destined for the company's customers in the NAFTA region. The facility will be 334,000 square feet (31,500 square meters) and when fully operational will generate an annual turnover of \$120 million (€100 million).

Brembo will build a foundry and a new production plant for aluminum calipers in Escobedo, Nuevo Leon, just outside of Monterrey, Mexico. The plant is expected to commence initial production in 2016 and be fully operational by the end of 2018. Brembo's total investment in the facility from 2015 through 2017 will be \$39 million (32 million euro).

The foundry will have a melting capacity of 14,000 tons and the machining facility will be capable of producing two million aluminum calipers per year. Once fully operational, the plant will cover an area of 334,000 square feet (31,500 square meters), create approximately 500 new jobs and bring \$120 million (€100 million) of turnover per year to the group.

The production from the plant will be destined for European, Asian and American original equipment manufacturers (OEM's) currently manufacturing or planning future manufacturing in Mexico, as well as those OEM's purchasing Brembo's products in the U.S. This investment is consistent with Brembo's continued growth in North America, which has included expansions of its manufacturing operations in Homer, Michigan as well as the recent announcement of a new cast-iron foundry, also in Michigan, which is scheduled to be completed by 2017.

In 2014, the NAFTA region (Canada, USA, Mexico) became Brembo's top market, with sales for the first nine months of the year increasing nearly 25 percent over the same period of 2013. For this reason, the group continues to expand in the continent in not only the USA, but also in Mexico, where the automotive market continues to grow.

"With the opening of the new plant in Mexico, Brembo confirms its strong determination to continue growth in North America," stated the Group's Chairman, Alberto Bombassei. "The demand for aluminum calipers, expanding quickly outside of Europe, opens up opportunities for further development in North America for Brembo, which has always been a leader in this technology. We can take advantage of this opportunity only if we invest in production capacity close to our customers in the local market."

About Brembo SpA

Brembo SpA is the world leader and acknowledged innovator of disc brake technology for automotive vehicles. Brembo supplies high performance brake systems for the most important manufacturers of cars, commercial vehicles and motorbikes worldwide, as well as clutches, seats, seat belts and other components for racing. Brembo is also a leader in the racing sector and has won more than 300 championships. Today the company operates in 16 countries on 3 continents, with 22 production and business sites, and a pool of more than 7,700 employees, about 10% of whom are engineers and product specialists active in the R&D. 2013 turnover is € 1,566.1 million (31.12.2013). Brembo is the owner of the Brembo, Breco, AP, Bybre, Marchesini, and Sabell brands and operates through the AP Racing brand.

For information

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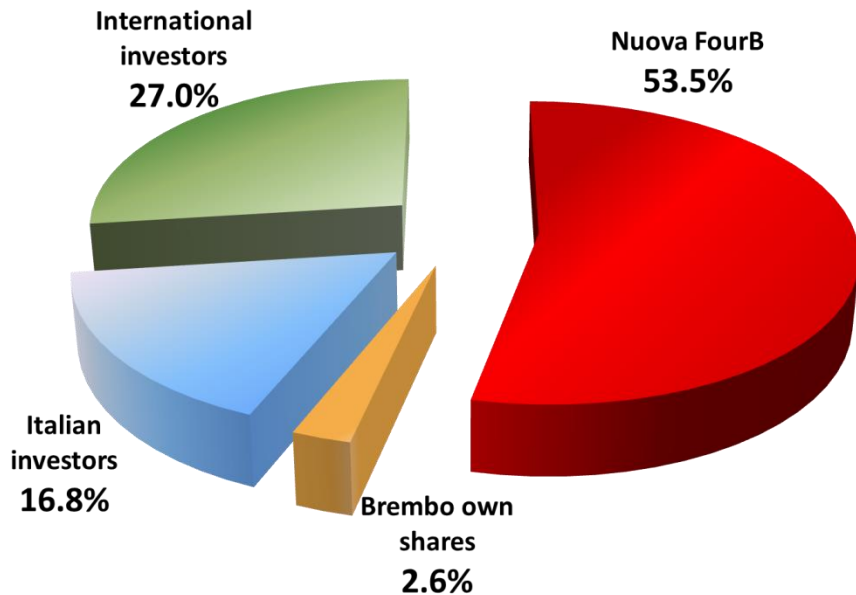
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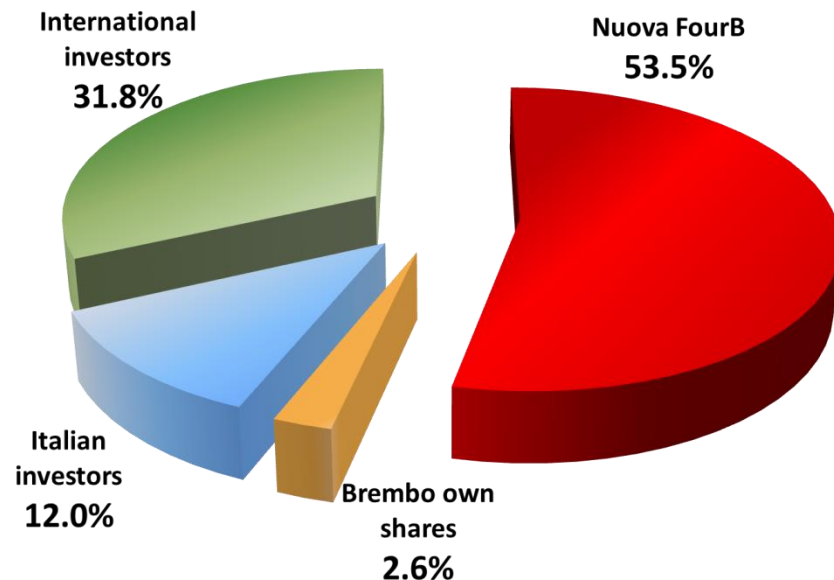


Brembo Shareholders

2014



2015



Brembo main Shareholders

	No. of shares	% on share Capital
NUOVA FOURB SRL	35,744,753	53.523%
BREMBO S.P.A (OWN SHARES)	1,747,000	2.616%
GOODMAN INV. COUNSEL LTD (CAN)	1,658,090	2.483%
GAMCO INVESTORS INC. (US)	1,565,000	2.343%
GOVERNMENT OF NORWAY	1,189,815	1.782%
MORGAN STANLEY (UK)	1,081,500	1.619%
CACEIS BANK FRANCE (FR)	988,628	1.480%
MONTANARO (IRL.)	918,824	1.376%
SFF MALTA HOLDING	795,500	1.191%
JP MORGAN FUNDS (LUX)	581,249	0.870%
FCP GROUPAMA (FR)	536,770	0.804%

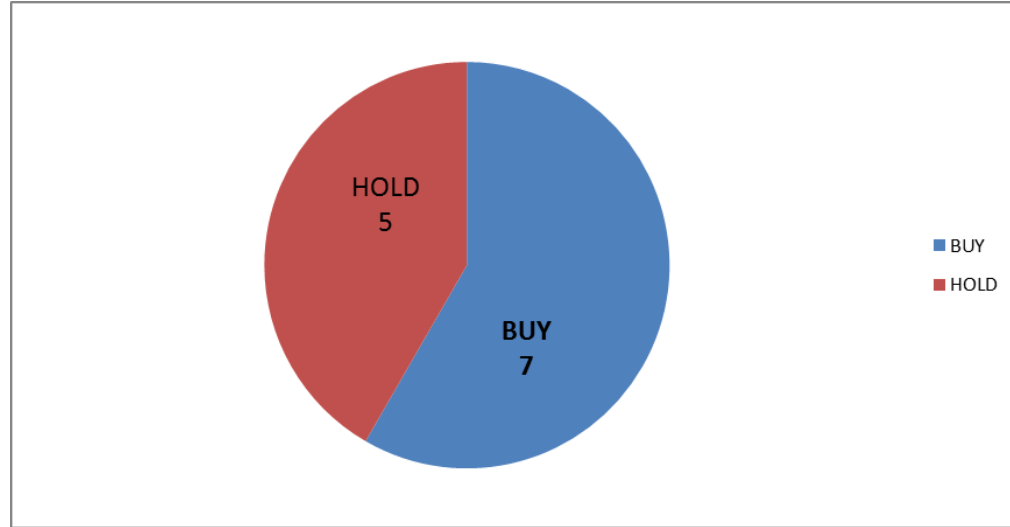


2014 Total Shareholder Return

- Brembo (1.1-31.12.2014) : + 36.6%
- **Brembo T.S.R. :** + **39.1%**
- FTSE MIB (1.1.-31.12.2014) : + 0.4%
- FTSE Star (1.1.-31.12.2014) : + 8.5%



Analysts' Recommendation

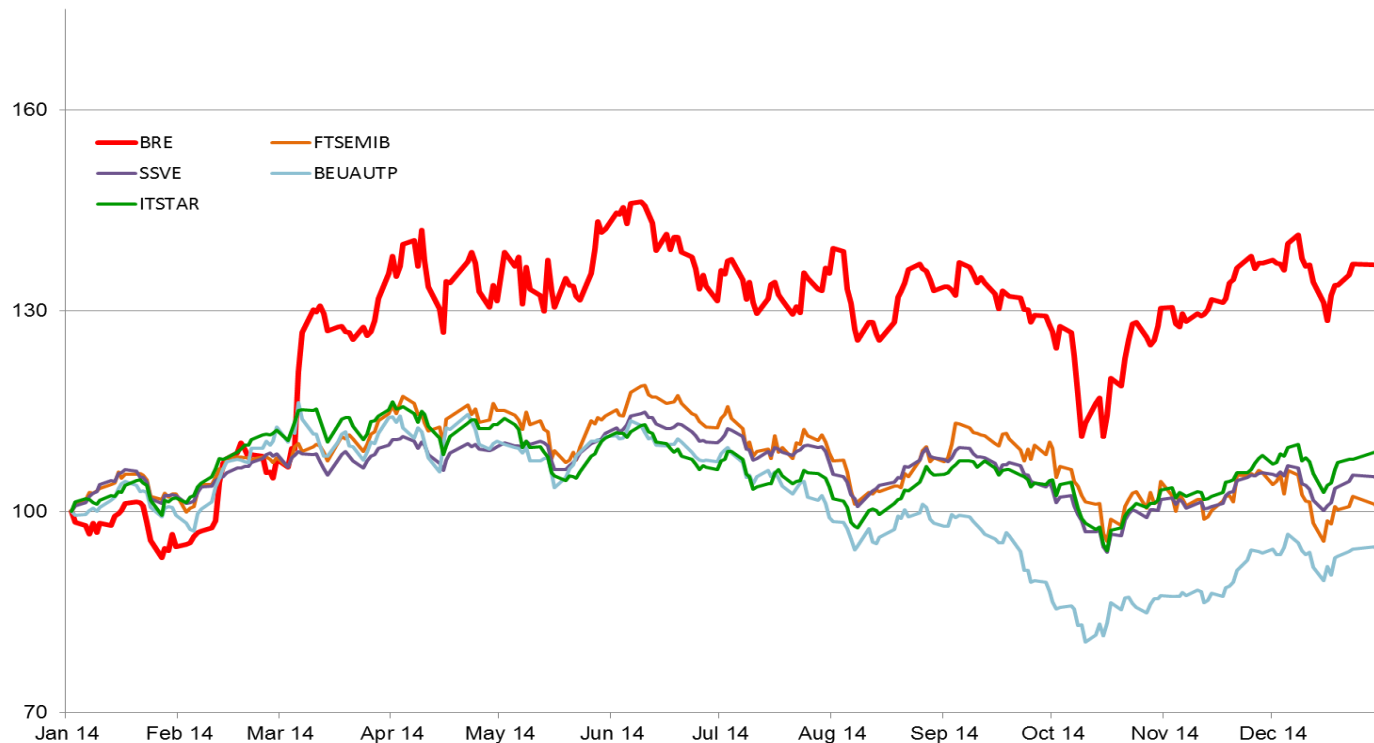


- 7 positive
- 5 neutral



Performance

Brembo vs. indexes (year 2014)



B R E M B O

+36,6%

I T S T A R

+8,5%

**EURO STOXX TOTAL
MARKET VALUE
SMALL (EUR) INDEX**

+4,7%

F T S E M I B

+0,4%

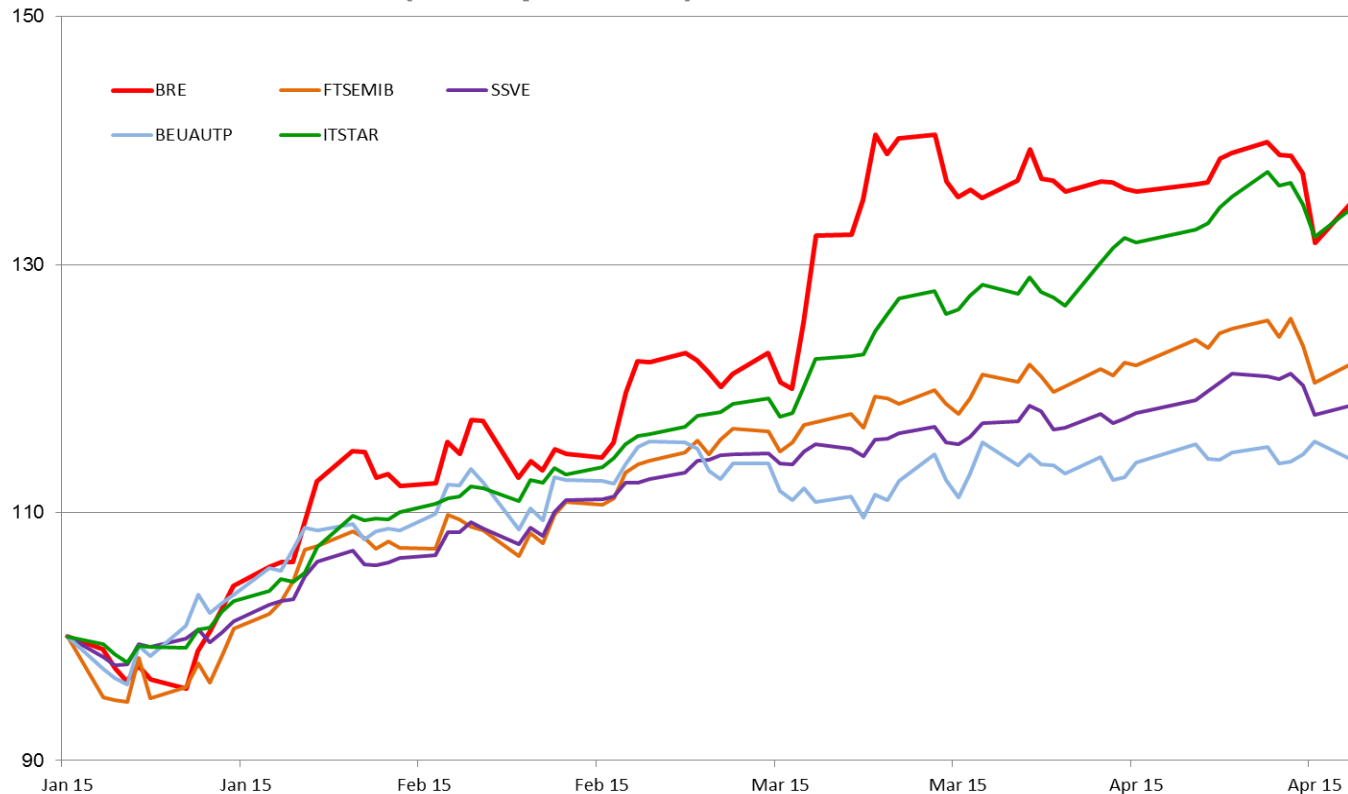
**BLOOMBERG EMEA
AUTO PARTS &
EQUIPMENT INDEX**

-6,0%



Performance

Brembo vs. indexes (Jan/April 2015)



BREMBO	+34,9%
ITSTAR	+34,4%
FTSEMIB	+22,0%
EURO STOXX TOTAL MARKET VALUE SMALL (EUR) INDEX	+18,6%
BLOOMBERG EMEA AUTO PARTS & EQUIPMENT INDEX	+15,3%



20 years of listing



20

years of listing

x11.3

stock price



1995-2015

20 anni
dalla quotazione
alla borsa di Milano



32

average age of employees

x8.2

number of our people





87

% revenues generated abroad

x11

revenue increase





1,800

number of patents worldwide

x8

number of discs sold every year





19

industrial plants worldwide

x10

increase of investments per year





... THE RACE CONTINUES ...!

