



Assemblea degli Azionisti 2013

2013 Shareholders' Meeting

Stezzano, 23 Aprile 2013

Agenda

- FY 2012 RESULTS
- MARKETS
- STOCK INFORMATION



FY 2012 Results

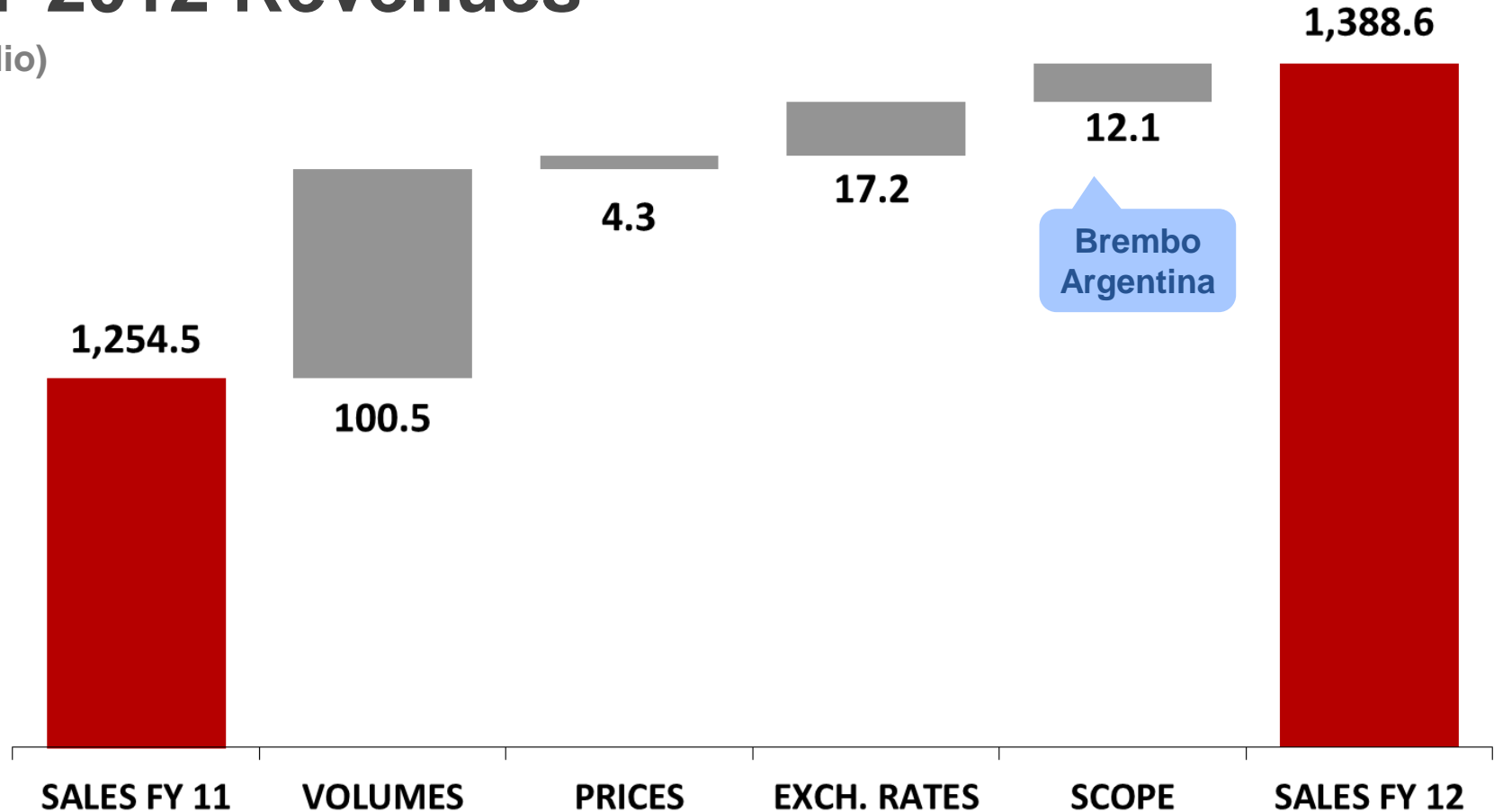
Summary of Consolidated Income Statement

€ Million	FY 12	% sales	FY 11	% sales	% 12/11
Sales	1,388.6	100%	1,254.5	100%	10.7%
EBITDA	171.6	12.4%	148.8	11.9%	15.3%
D&A	(82.2)	5.9%	(75.4)	6.0%	8.9%
EBIT	89.4	6.4%	73.3	5.8%	21.9%
Financial charges	(6.7)	0.5%	(18.7)	1.5%	-64.2%
Taxes	(5.1)	0.4%	(11.4)	0.9%	-55.4%
Tax rate	-6.1%		-20.8%		
Net Result	77.8	5.6%	42.9	3.4%	81.1%



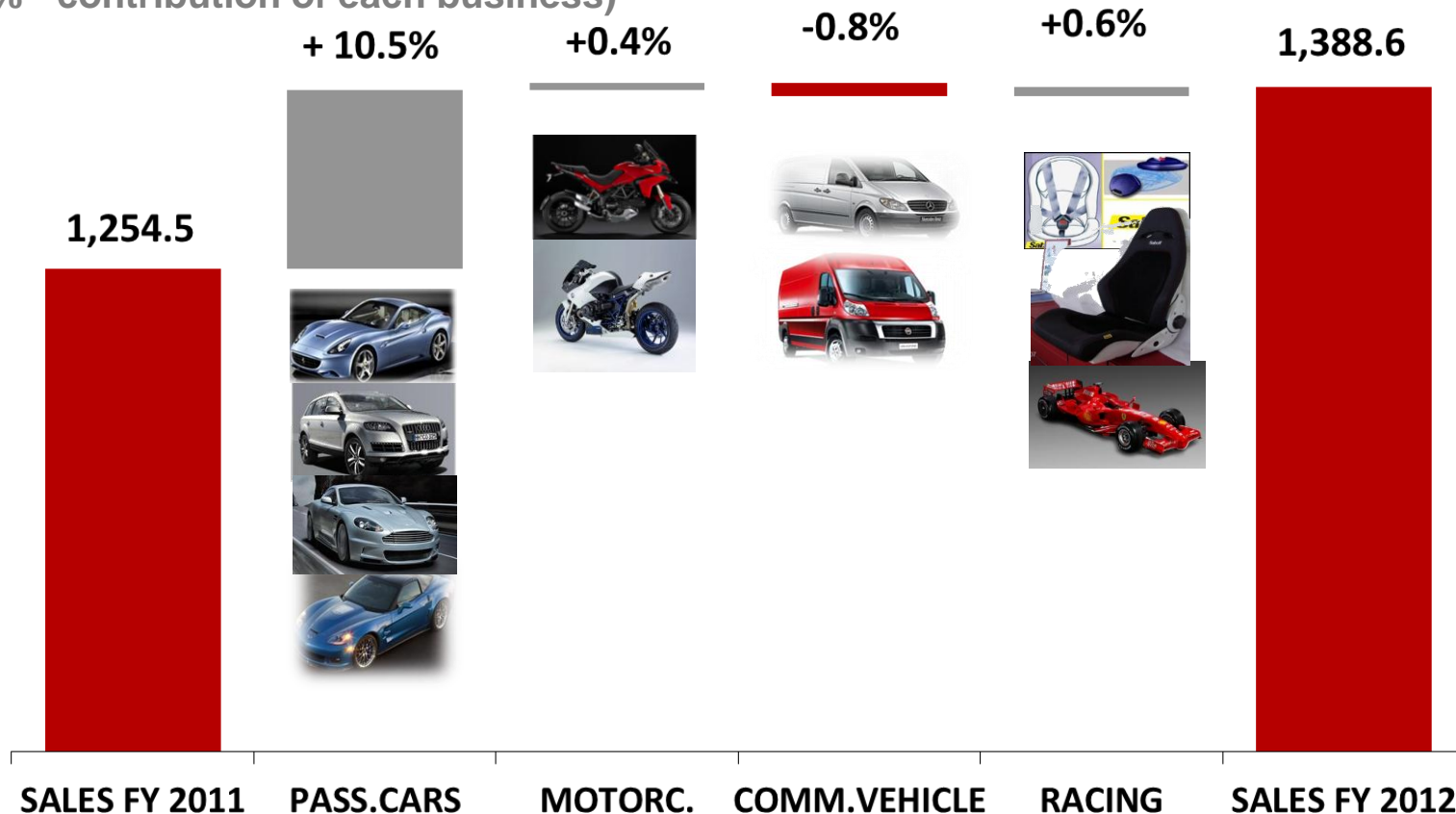
FY 2012 Revenues

(€ Mio)

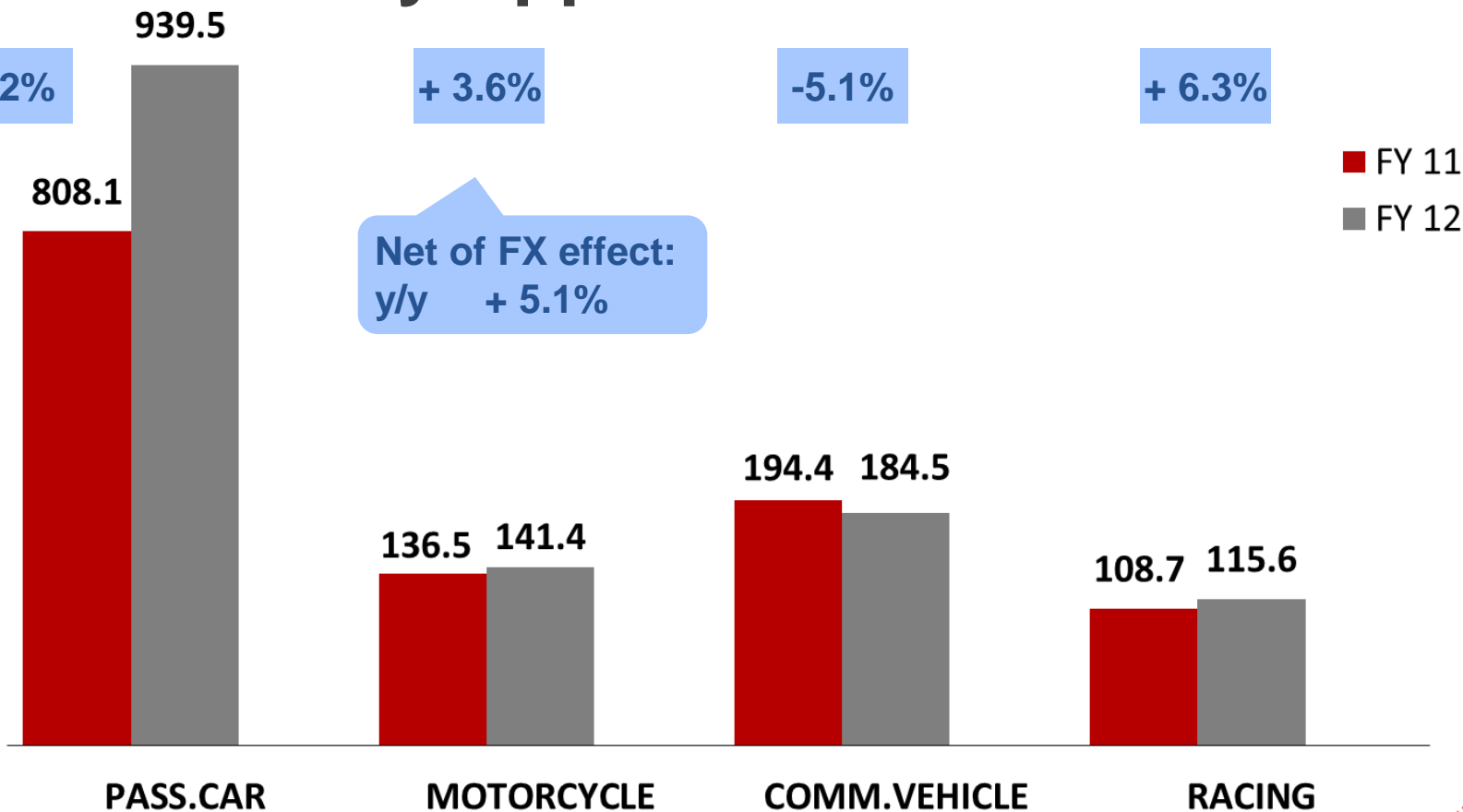


FY 2012 Revenues

(€ Mio / % - contribution of each business)



FY 2012 Sales by Application



FY 2012 Results

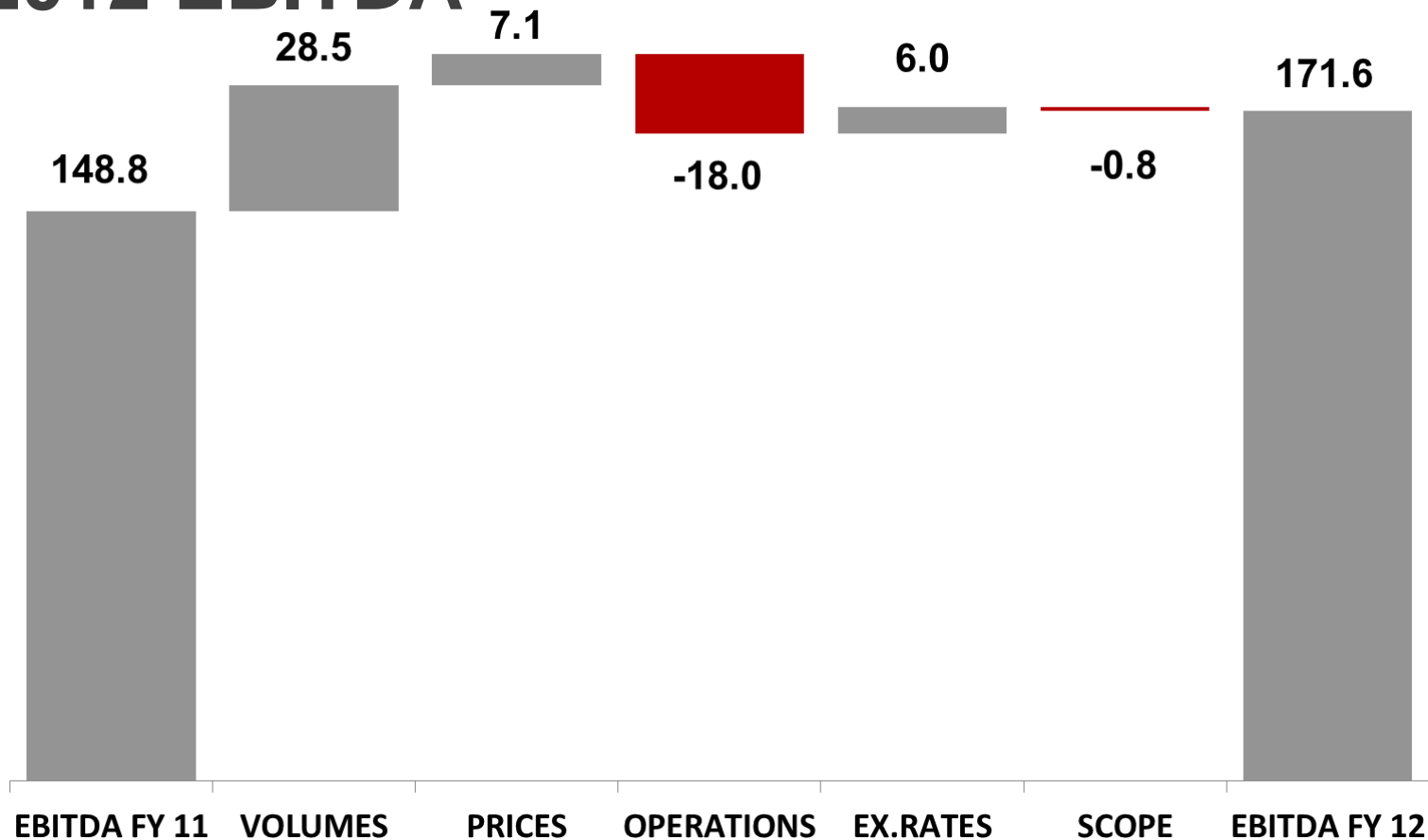
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FY 2012 EBITDA

(€ Mio)



FY 2012 Results

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Financial Charges

€ Million	FY 12	FY 11	Δ 12/11
(A) Net financial charges	(11.6)	(10.9)	(0.7)
Net exchange rate differences	5.1	(6.3)	11.4
Financial charges from investments	(0.2)	(1.5)	1.3
Total financial charges	(6.7)	(18.7)	12.0
(B) Other financial charges/revenues	(0.5)	(1.7)	1.2
(A-B) Net financial charges	(11.1)	(9.2)	(1.9)
<i>Average net debt</i>	<i>367.4</i>	<i>299.7</i>	<i>67.7</i>
<i>Cost of debt</i>	<i>3.0%</i>	<i>3.1%</i>	
Revenues	1,388.6	1,254.5	134.1
<i>Financial charges / Revenues</i>	<i>-0.5%</i>	<i>-1.4%</i>	



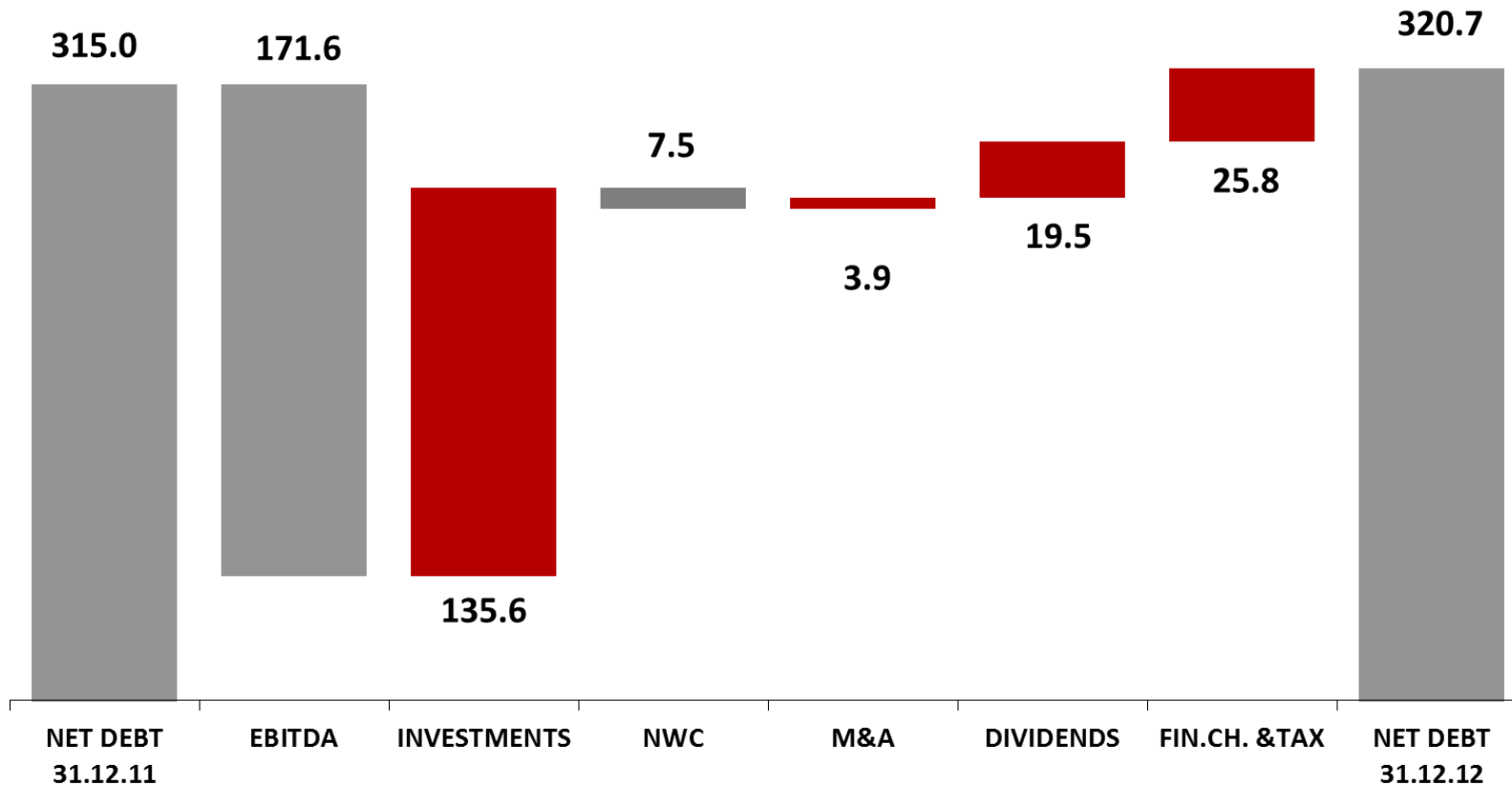
Tax Rate

€ Million	FY 12	FY 11
Current taxes	15.6	18.7
Deferred taxes	(10.5)	(7.3)
Total taxes	5.1	11.4
<i>Pre-tax profit</i>	<i>82.8</i>	<i>54.7</i>
<i>Tax rate</i>	<i>-6.1%</i>	<i>-20.8%</i>
DTA Czech Republic	1.2	1.8
DTA Poland	10.6	5.1
Impact of Italian Decree "Salva Italia"	4.1	0.0
Totale taxes	21.0	18.3
<i>Tax rate net of extraordinary effects</i>	<i>-25.4%</i>	<i>-33.4%</i>



Net Financial Position

(€ Mio)



Net Debt Structure

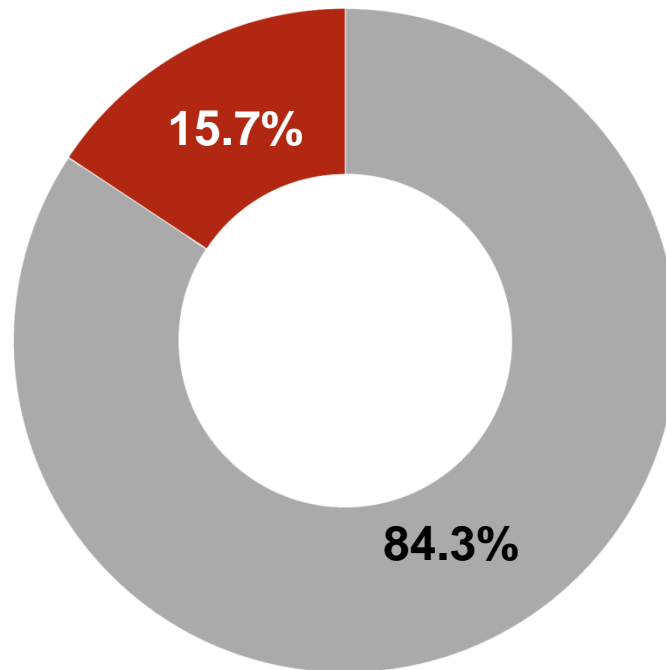
€ Million	31.12.2012	31.12.2011	Δ 12/11
Current financial assets	125.5	105.5	19.9
Current financial liabilities	175.7	165.9	9.8
Short-term debt	50.2	60.4	-10.1
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	270.5	254.6	15.8
Long-term debt	270.5	254.6	15.8
Net debt	320.7	315.0	5.7



Net Debt Structure

■ LONG TERM

■ SHORT TERM



Main Ratios

€ Million	31.12.2012	31.12.2011	31.12.2010
ROI	12.1%	11.0%	9.5%
ROE	19.5%	13.0%	9.8%
Gearing	80.3%	94.3%	75.6%
Net debt/EBITDA	1.9	2.1	1.9
EBITDA/Fin. charges	26.6	8.7	14.6
EBIT/Fin. charges	13.9	4.3	6.3
Fin. charges/Net revenues	0.5%	1.4%	0.8%

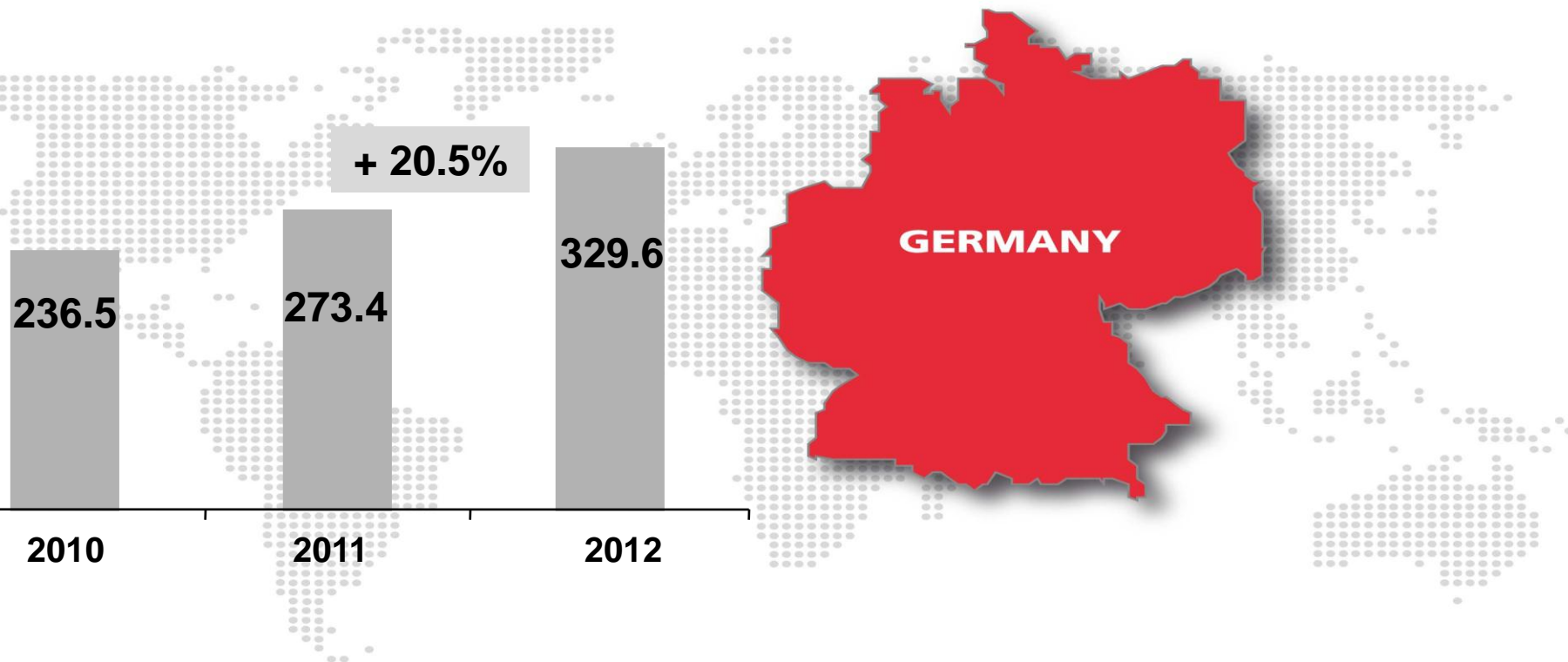


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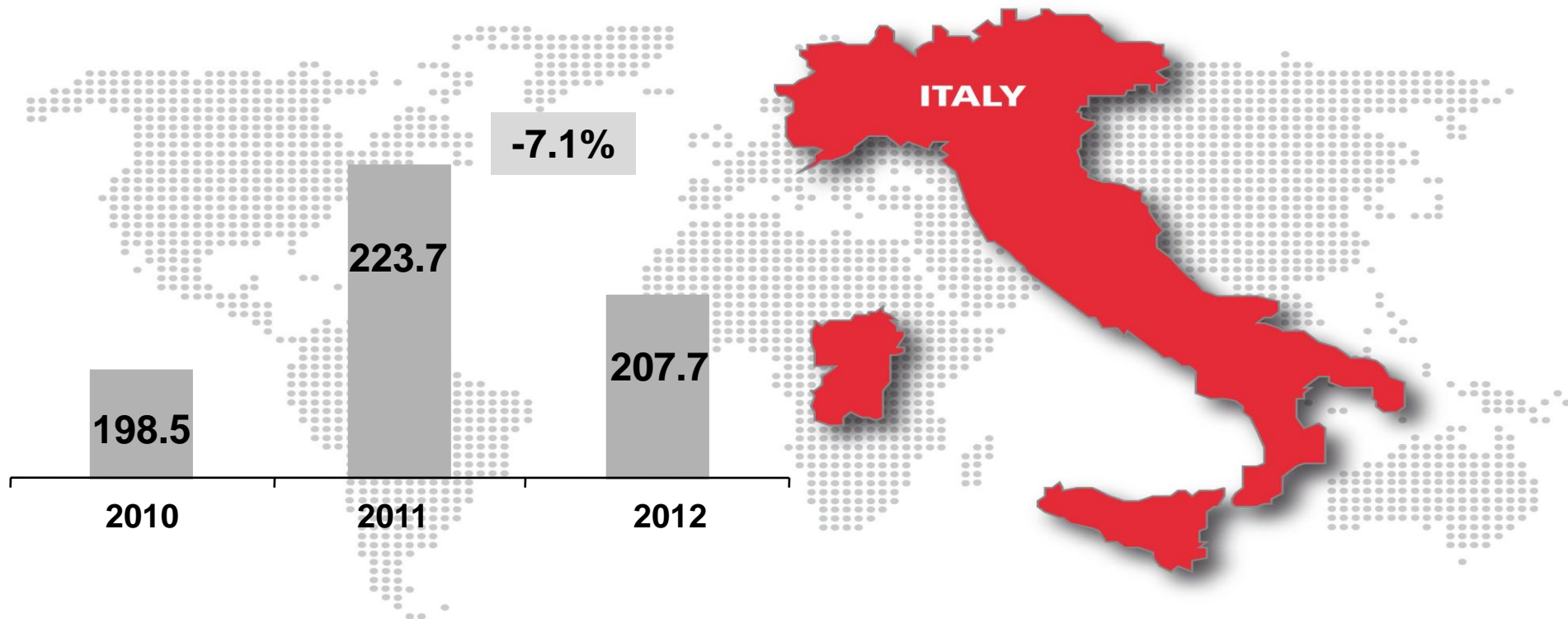
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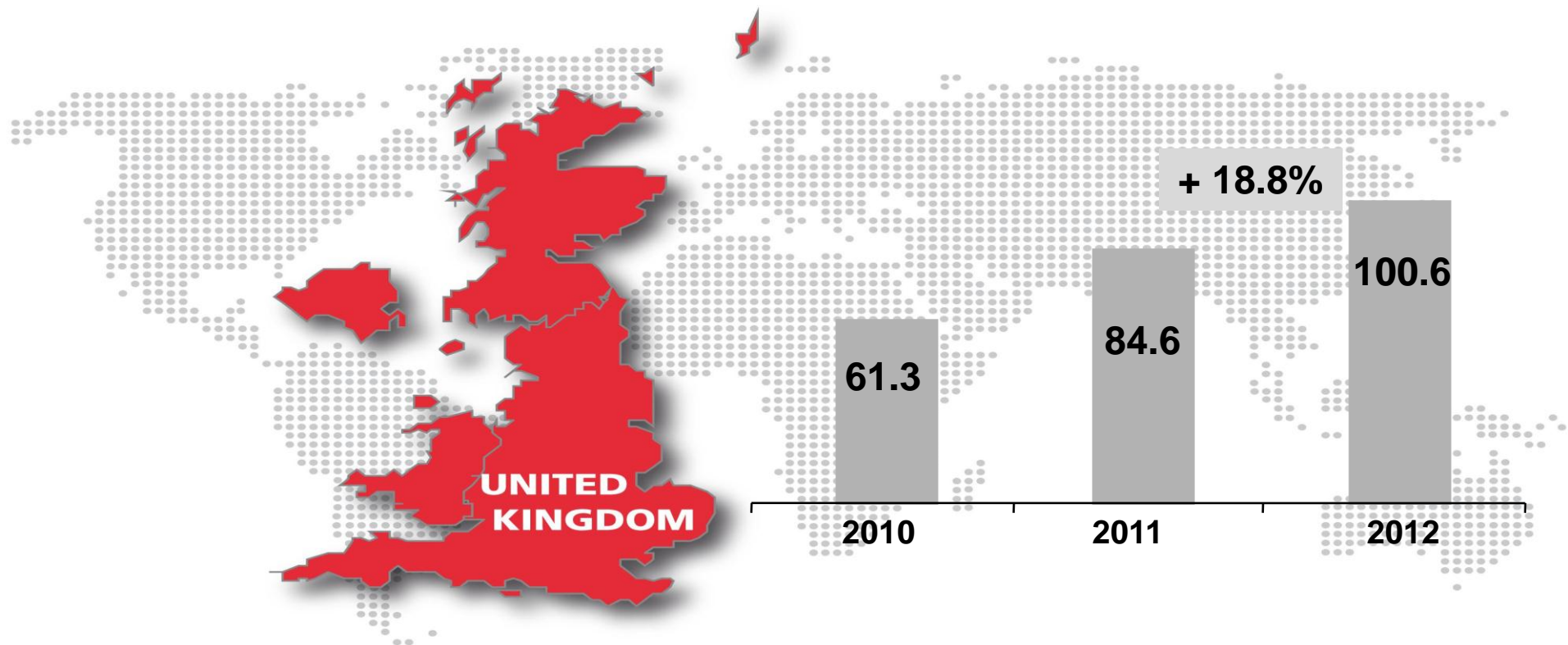
Sales by area



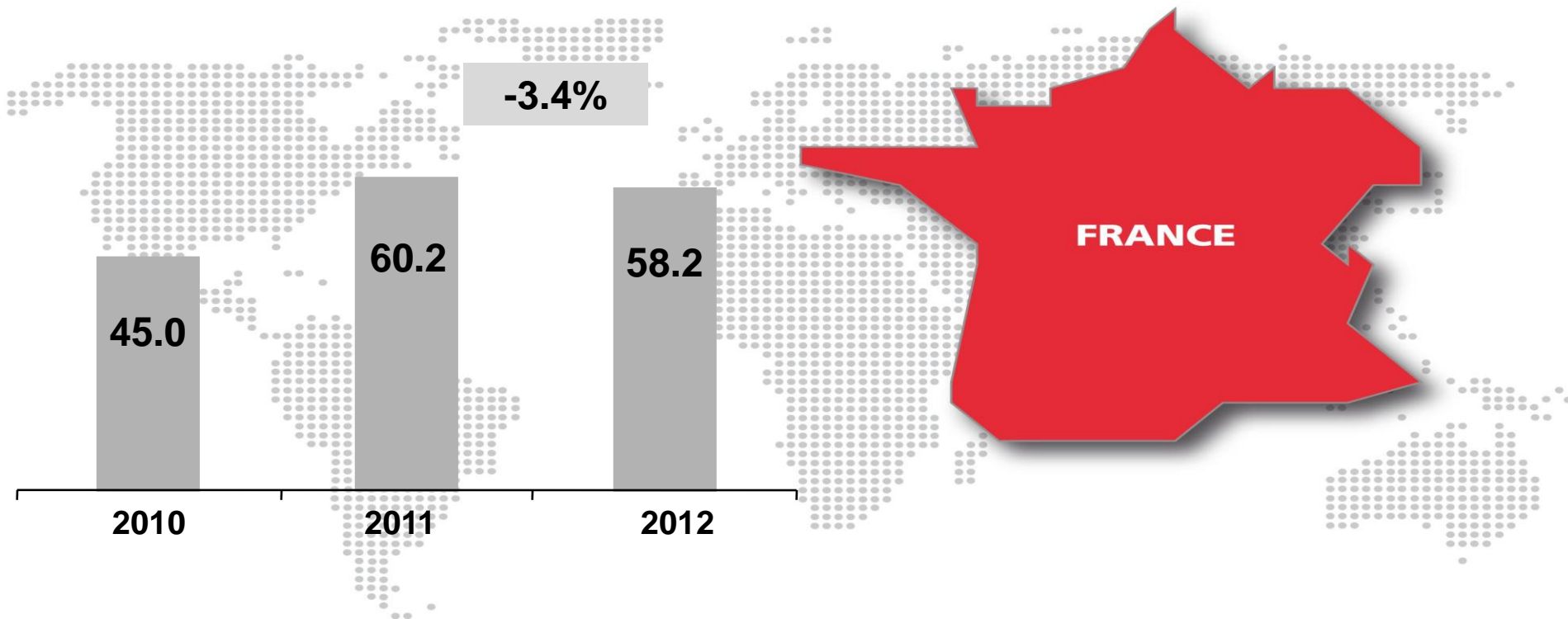
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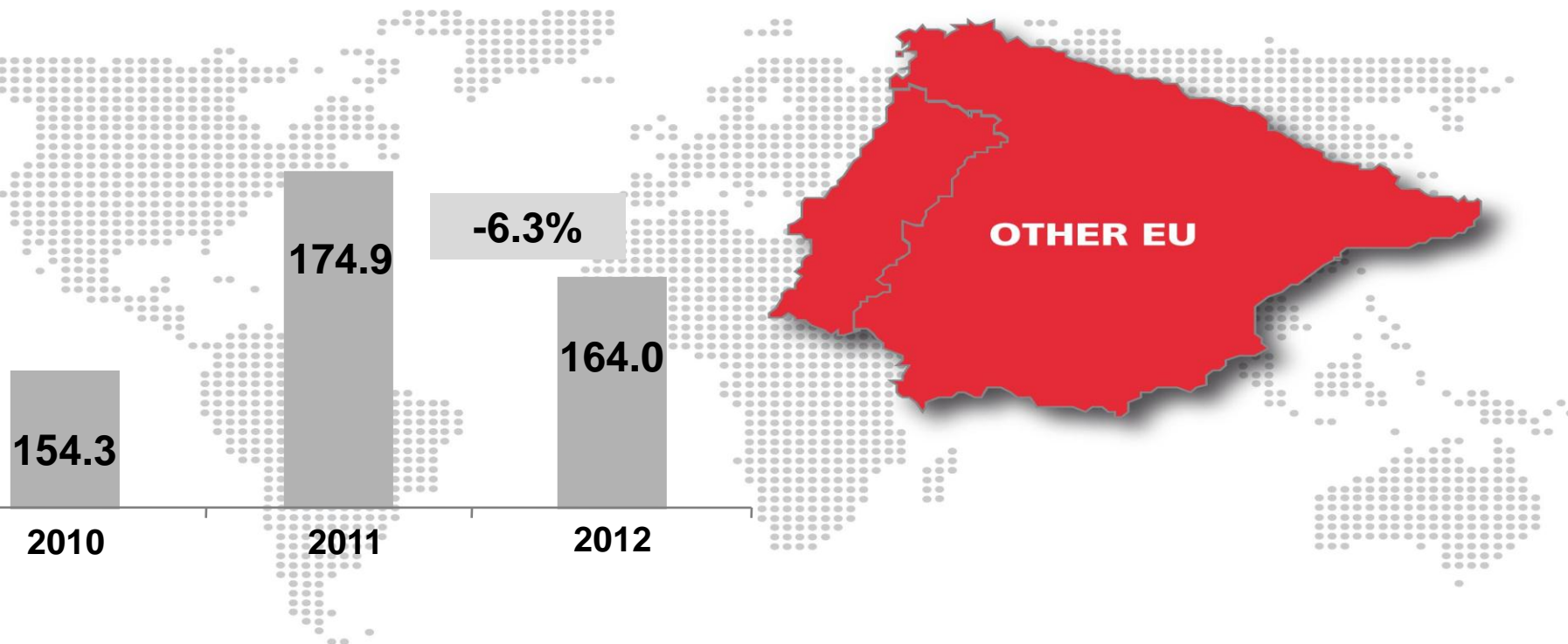
Sales by area



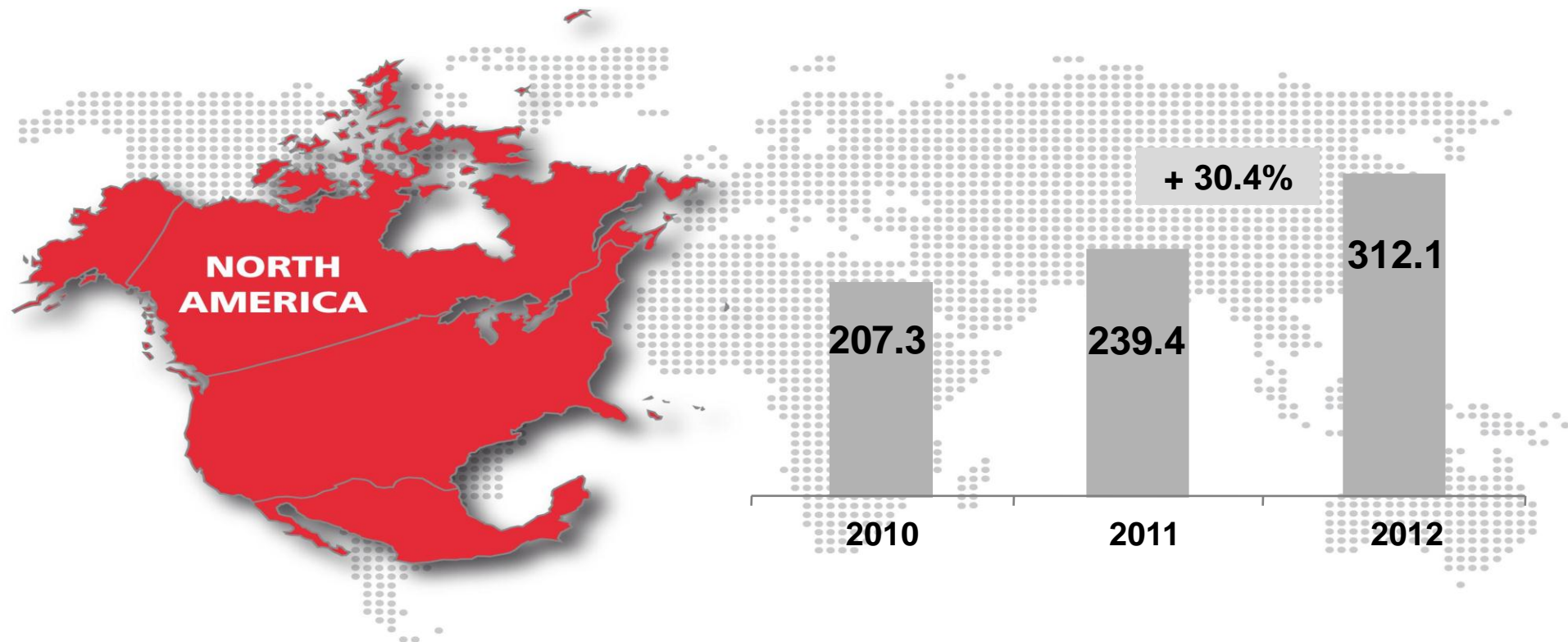
Sales by area



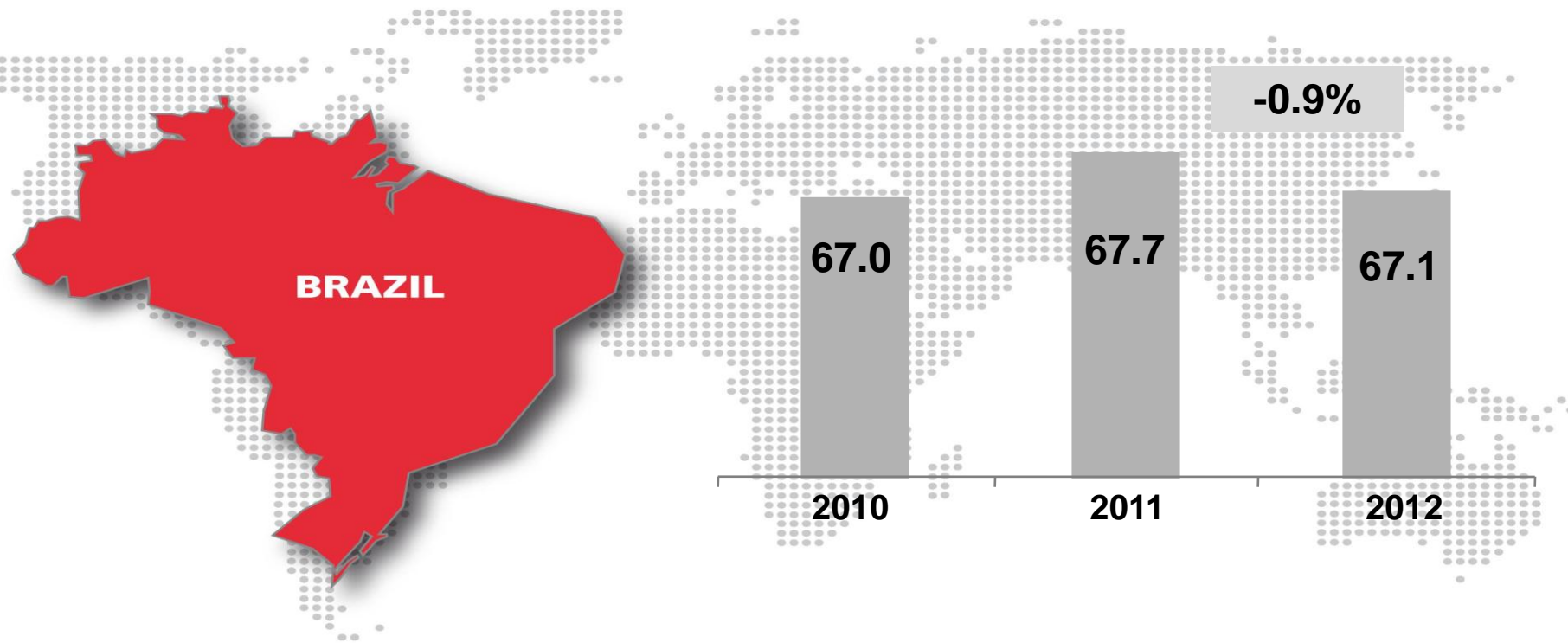
Sales by area



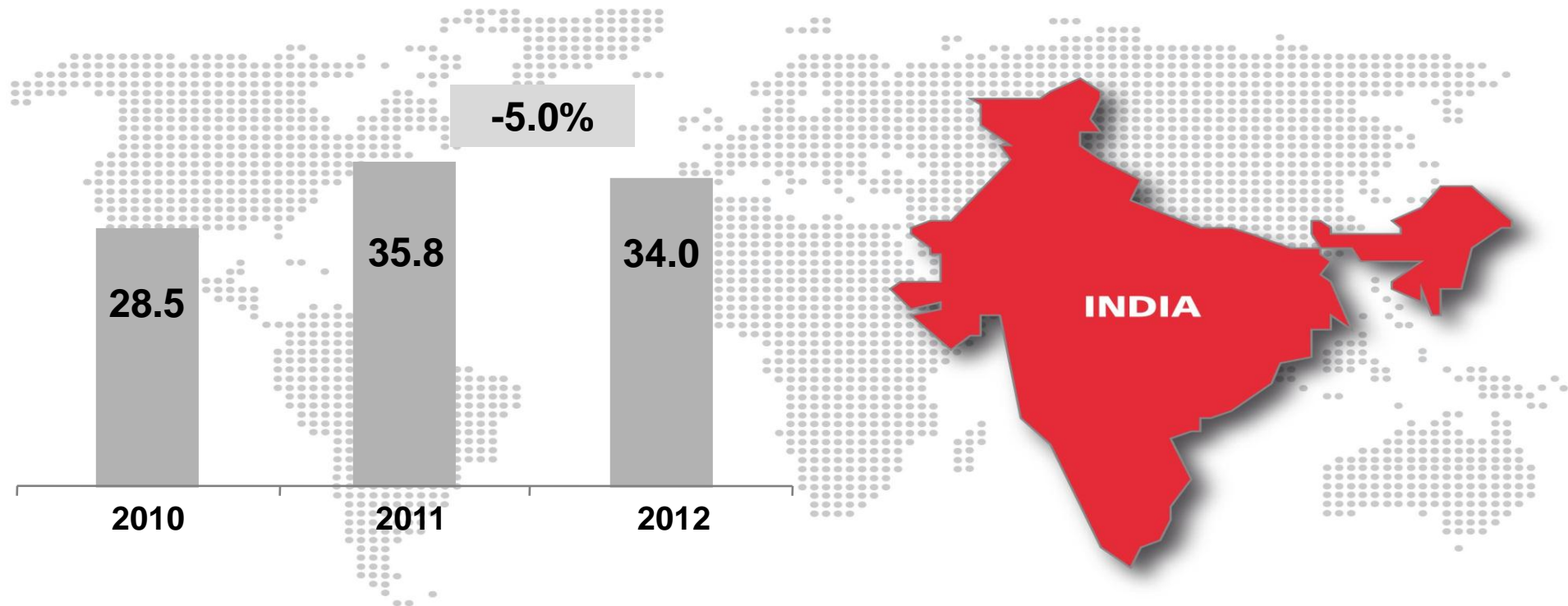
Sales by area



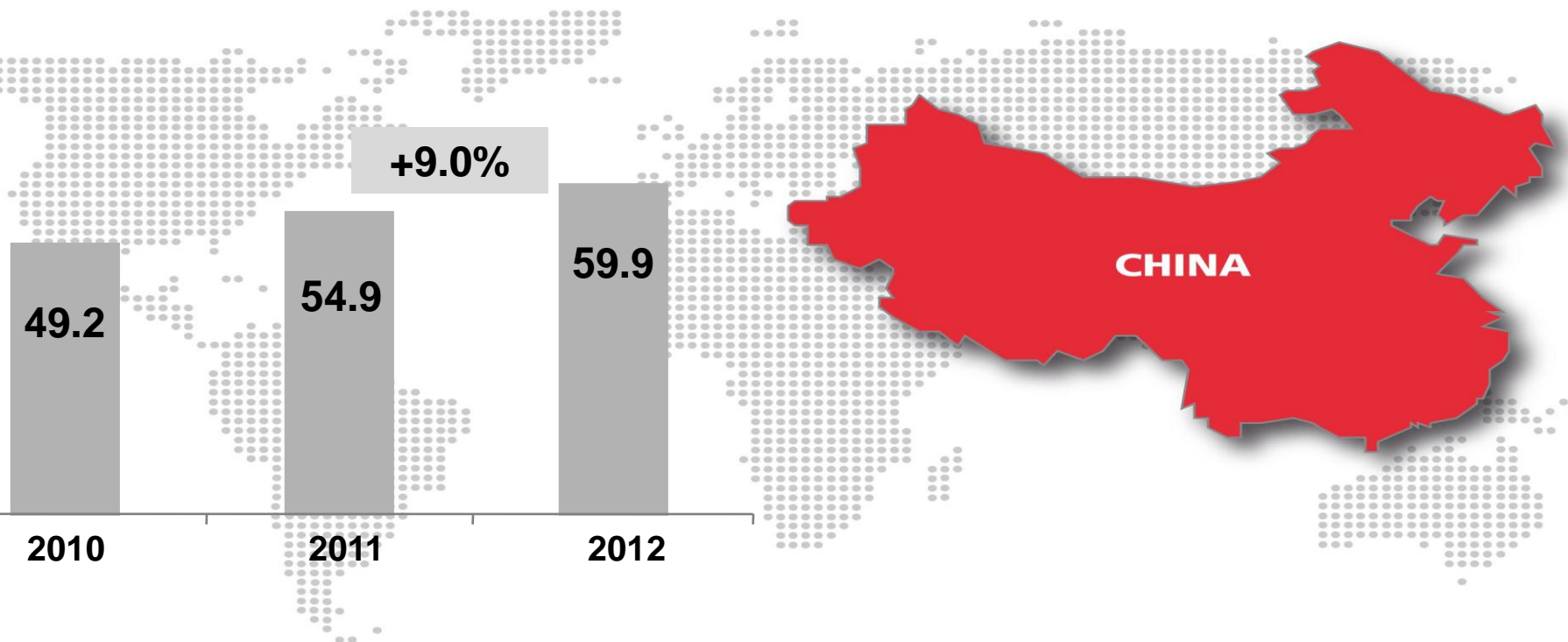
Sales by area



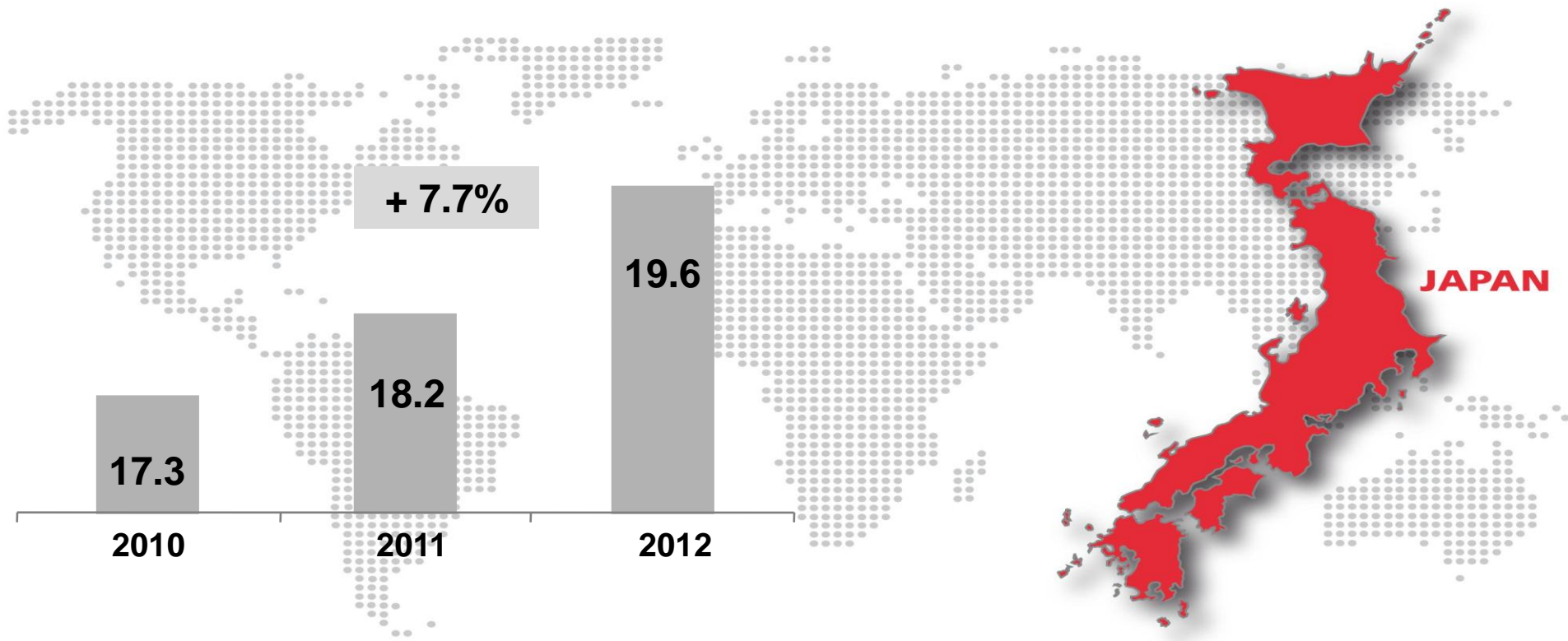
Sales by area



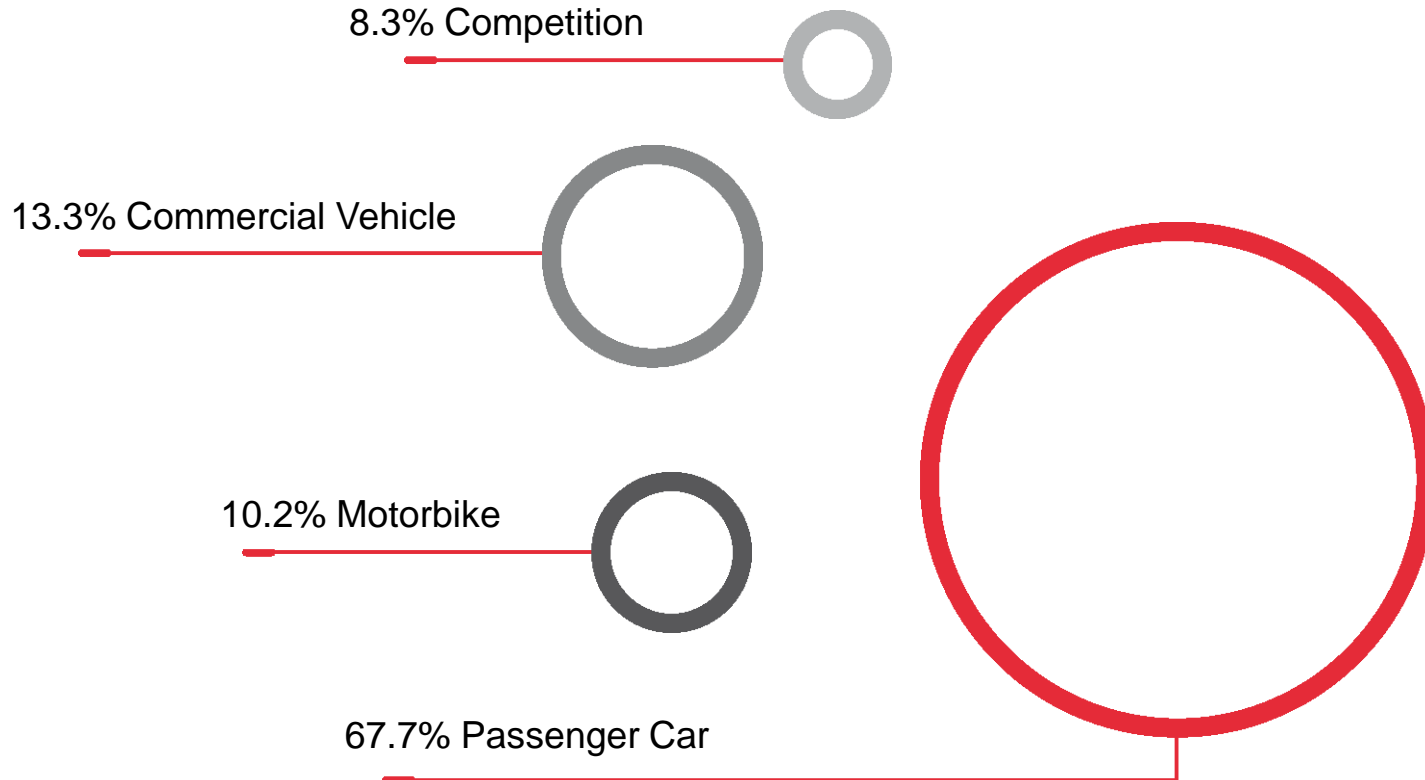
Sales by area



Sales by area



Sales by application



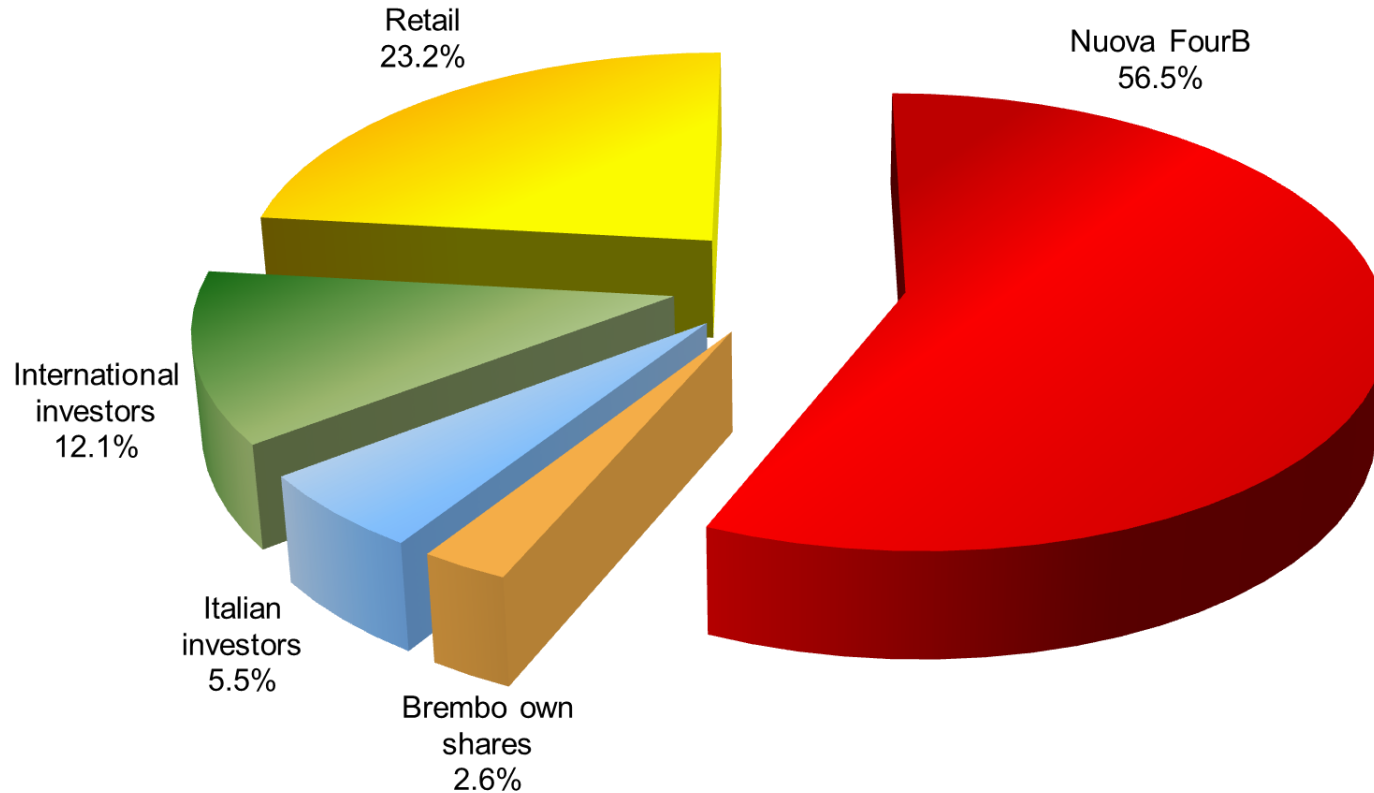
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Brembo Shareholders

Total 10,023
Shareholders



Brembo main Shareholders

	<u>no. of shares</u>	<u>% of share</u>
NUOVA FOURB SRL	37,744,753	56.52%
BREMBO S.P.A (OWN SHARES)	1,747,000	2.62%
GOODMAN INV. COUNSEL LTD (CAN)	1,658,090	2.48%
GAMCO INVESTORS INC. (US)	1,565,000	2.34%
JP MORGAN ASSET MGT (UK)	1,240,368	1.86%
GOVERNMENT OF NORWAY (NOR)	1,183,658	1.77%
BANCA GENERALI (ITA)	1,168,000	1.75%
ZURICH INVESTMENTS LIFE (ITA)	741,261	1.11%
BALLANCE OVERSEAS MANAGEMENT LTD (UK)	467,000	0.70%
THE UN. NATIONS WORLD FOOD PROGR. (ITA)	444,256	0.67%



Analysts' Recommendation

	BANCA AKROS	BANCA ALETTI	BANCA IMI	CENTRO BANCA	ICBPI	EQUITA	EXANE	FIDEN TIIS	INTER MONTE	MEDIO BANCA	UBS	CONSEN SUS
TARGET PRICE €	10.00	12.50	13.30	13.00	12.80	13.00	13.20	10.50 11.50	13.30	14.00	13.00	12.65
GIUDIZIO	HOLD	OUTPER FORM	BUY	BUY	BUY	HOLD	OUTPER FORM	HOLD	OUTPER FORM	NEUTRAL	BUY	

- 7 positive
- 4 neutral



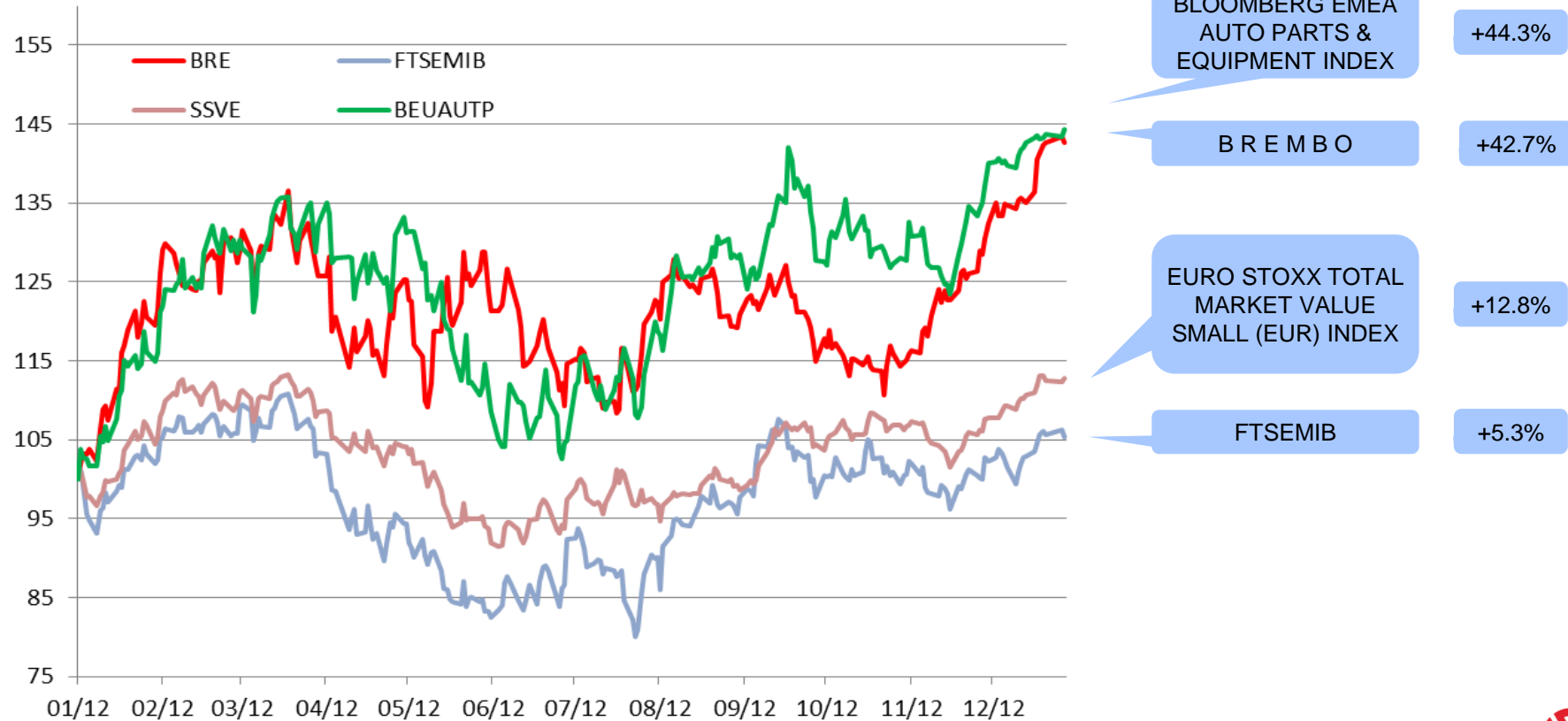
2012 Total Shareholder Return

- Brembo (1.1-31.12.2012) : + 42.7%
- **Brembo T.S.R. :** + **47.1%**
- FTSE MIB (1.1.-31.12.2012) : + 5.3%
- FTSE Star (1.1.-31.12.2012) : + 15.1%



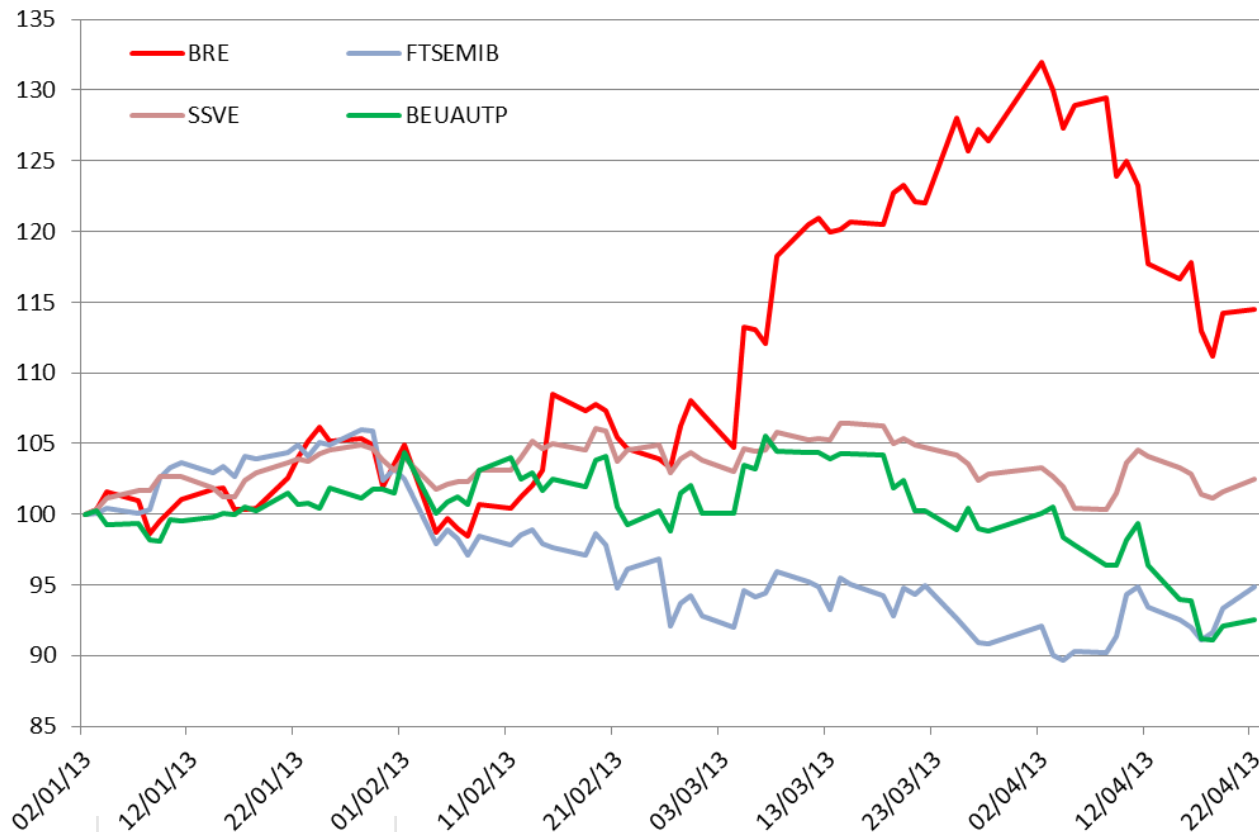
Performance

Brembo vs. indexes (year 2012)



Performance

Brembo vs. indexes (Jan/April 2013)



BREMBO

+14.5%

EURO STOXX TOTAL
MARKET VALUE
SMALL (EUR) INDEX

+2.5%

FTSEMIB

-5.2%

BLOOMBERG EMEA
AUTO PARTS &
EQUIPMENT INDEX

-7.5%



THANK YOU FOR YOUR ATTENTION

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 document corresponds to the documented results, books and accounting records.

