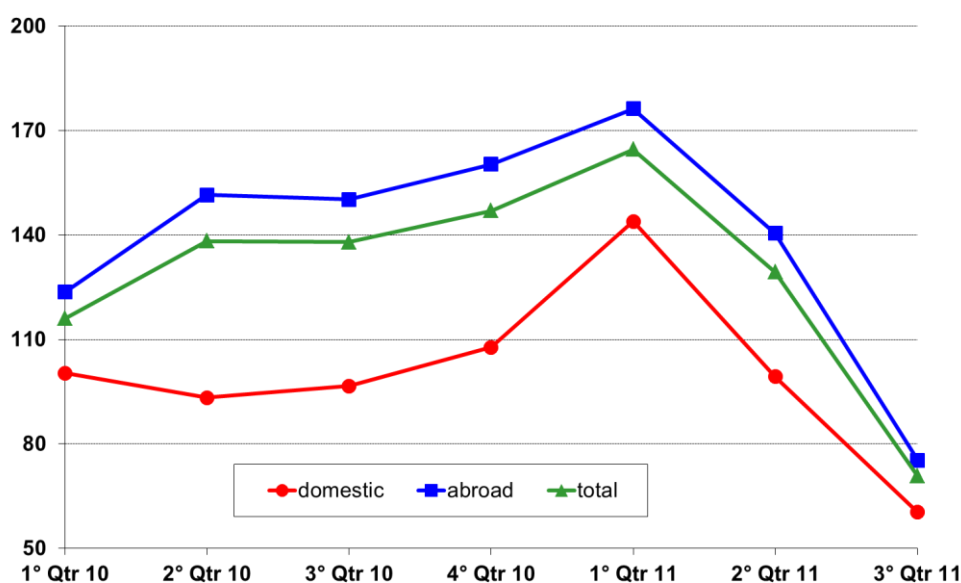


November 2011

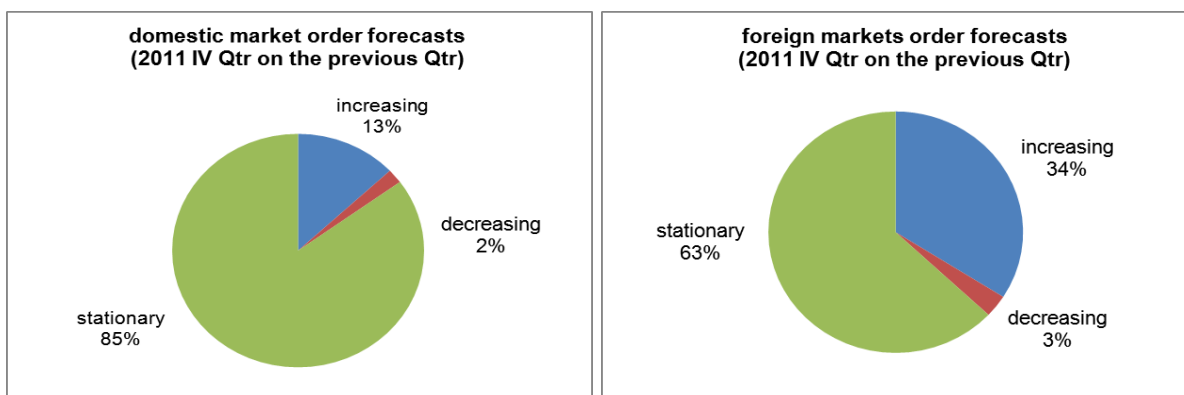
THIRD QUARTER ORDERS TAKE A STEP BACK FOR ITALIAN TEXTILE MACHINERY SECTOR

Following several quarters of sustained recovery compared to the minimum levels recorded during the two-year period from 2008-09, Italy's textile machinery industry has seen a slowdown in new orders. This downturn, already apparent in the year's second quarter, was stressed during the summer period from July to September, as illustrated by the economic survey conducted by ACIMIT's research department. The overall index of orders for the year's third quarter shows a 45% decrease compared to the previous period, stopping at a value of 70.8 points. The greatest drop was recorded for exports, where the index registered 75.3 points (-46%). On the domestic market, orders fell by 39%, for a value of 60.4 points.

INDEX OF ORDERS
(in constant values - base 2005 = 100)



The economic context will remain uncertain over the coming months. Economic growth at a global level is slackening off, and this is also occurring in emerging markets with a greater demand for textile machinery. For both the domestic and export markets, the majority of manufacturers estimate that the fourth quarter of 2011 will, on the whole, bring in a stable flow of orders, compared to the three previous months. However, regarding export markets, and in spite of the positive signs at the recent ITMA trade fair, the percentage of companies forecasting increased orders is greater than those which foresee increases in the domestic market (34% compared to 13%).



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