



PRESS RELEASE

ELICA S.P.A.

**MERGER BY INCORPORATION OF THE ENTIRELY HELD FIME S.P.A. INTO
ELICA S.P.A. APPROVED**

Fabriano, October 12, 2009 – The Board of Directors of **Elica S.p.A.**, the parent company of a Group that is the leading manufacturer of kitchen range hoods, has approved in extraordinary session and by public deed, the merger by incorporation of FIME S.p.A. into Elica S.p.A .

The Extraordinary Shareholders' Meeting of FIME S.p.A., which produces and sells electric motors and supplies range hoods motors for domestic use to the Group, also approved the merger.

Today's resolution follows the approval of the merger project on September 7, 2009 by the respective Boards of Directors of the incorporating and incorporated companies.

The operation is part of the reorganisation of the Elica Group, through simplifying the holding structure, achieving greater operational efficiency and integration and a reduction of administrative costs, which will be achieved in part through the transfer of the main administrative offices to Elica S.p.A..

The transaction will be executed on the basis of the financial position at June 30, 2009 of both the incorporating and the incorporated companies.

As the share capital of the incorporated FIME S.p.A. is entirely held by Elica S.p.A., the merger will be carried out without issuing new shares and therefore will not result in an increase in the share capital of the incorporating company. Consequently, no share swap will take place between the parties and with the signing of the merger deed the shares constituting the entire share capital of FIME S.p.A. will be cancelled.

Considering the type, method and timing of the operation, there will be will no effect on the value of Elica S.p.A.'s assets, nor on the completeness and correctness of information disclosed, including of an accounting nature and therefore an independent experts' valuation is not required.

Elica S.p.A. will communicate in a timely manner any further significant events regarding the operation within the manner and timeframe established by law.

The merger is likely to be completed within the current year and as such will be effective from January 1, 2010.

The **Elica Group** has been present in the cooker hood market since the 1970s and is today world leader in terms of units sold. It is also a European leader in the design, manufacture and sale of motors for central heating boilers for domestic use. With 2,400 employees and an annual output of approx. 20 million units of kitchen hoods and motors, the Elica Group has 8 plants - of these, five are in Italy, one is in Poland, one in Mexico and one in Germany.

With over thirty years' experience in the sector, Elica has combined meticulous care in design, judicious choice of material and cutting edge technology to become the prominent market figure it is today. The company has revolutionized the traditional image of the kitchen cooker hood: it is no longer seen as a simple accessory but as a design object. Further information is available on the website www.elicagroup.com.

For further information:

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