

**PRESS RELEASE**

**ACQUISITION OF 30% OF  
CHINESE SUBSIDIARY FINALISED**

**Fabriano, September 25, 2017 – Elica S.p.A.**, the parent company of a Group that is the leading manufacturer of kitchen range hoods on July 26, 2017 concluded an agreement to acquire 30% of the Chinese subsidiary Zhejiang ELICA Putian Electric Co., Ltd. from minority shareholder Du Renyao, in accordance with the terms and conditions indicated in the press release issued on July 26.

The transfer of the holding has been completed and is effective from Friday September 22, 2017 as all necessary conditions have been satisfied.

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The Elica Group has been present in the cooker hood market since the 1970's, is chaired by Francesco Casoli and led by Antonio Recinella and today is the 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. With over 3,800 employees and an annual output of over 19 million units, the Elica Group has seven plants, including in Italy, Poland, Mexico, India and China. With many years' experience in the sector, Elica has combined meticulous care in design, judicious choice of material and cutting edge technology guaranteeing maximum efficiency and reducing consumption making the Elica Group the prominent market figure it is today. The Group has revolutionised the traditional image of the kitchen cooker hood: it is no longer seen as simple accessory but as a design object which improves the quality of life.

For further information:

Laura Giovanetti  
Investor Relations Manager  
Tel: +39 (0)732 610727  
E-mail: [l.giovanetti@elica.com](mailto:l.giovanetti@elica.com)

Gabriele Patassi  
Press Office Manager  
Mob: +39 340 1759399  
E-mail: [g.patassi@elica.com](mailto:g.patassi@elica.com)

Havas PR Milan  
Marco Fusco  
Tel: +39 02 85457029 Mob: + 39 345 6538145  
E-mail: [marco.fusco@havaspr.com](mailto:marco.fusco@havaspr.com)