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ISMO Conference

Milan, September 21, 2017



Elica Corporation

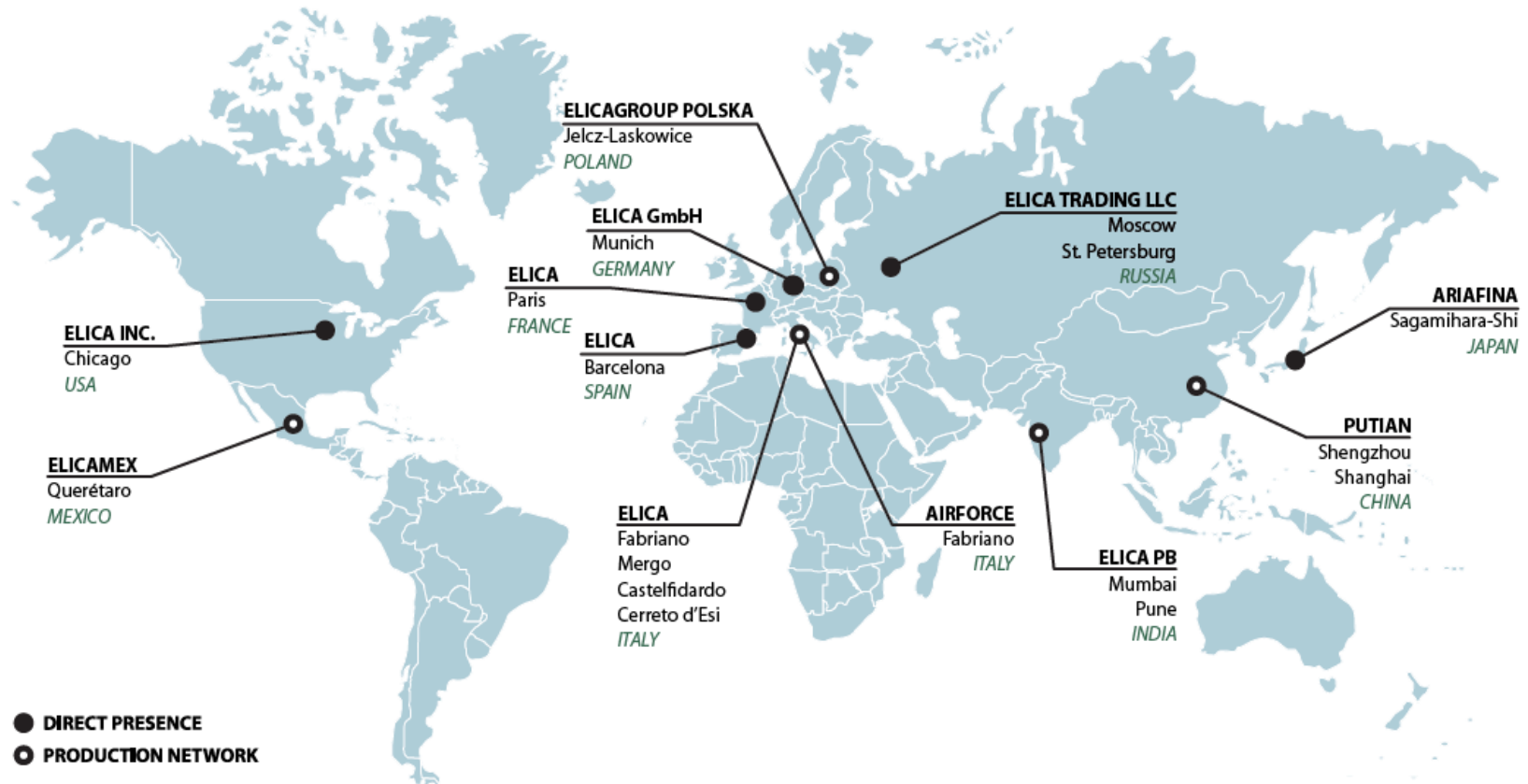


**N#1 PLAYER WORLDWIDE IN
HOODS 14% MARKET SHARE**

2016 TUNOVER 439.3 € M

3,800 EMPLOYEES

World Wide Player



ELICA CORPORATION INDUSTRIAL SITES: 7



2017-2019 Strategic Plan Highlight

Key Drivers to Create Long Term Sustainable Value

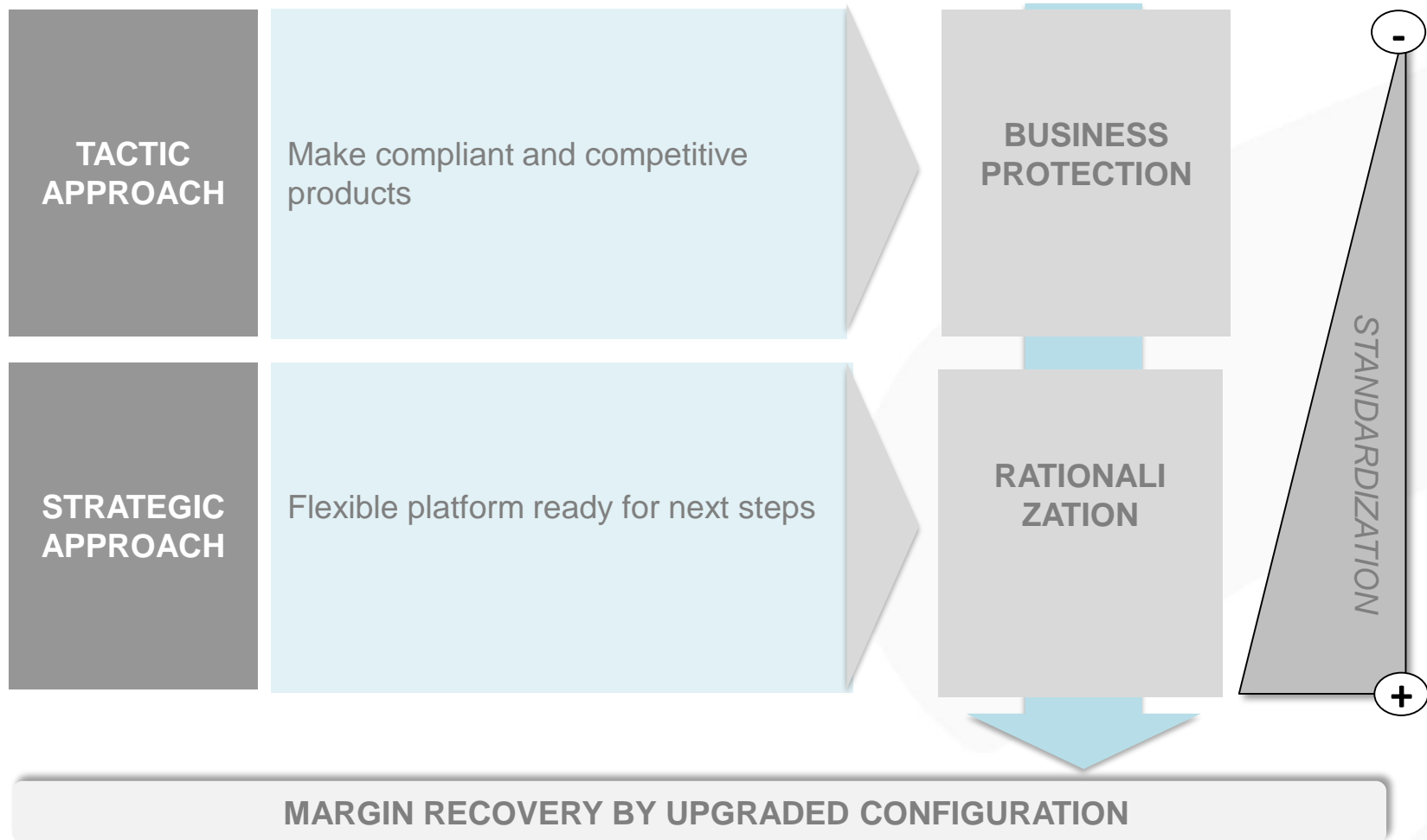
LEVERAGE ON OWN BRAND



BUSINESS MODEL ENANCHING



Addressing Market Regulation Changes



High Growing Categories

ASPIRATION HOB



CEILING



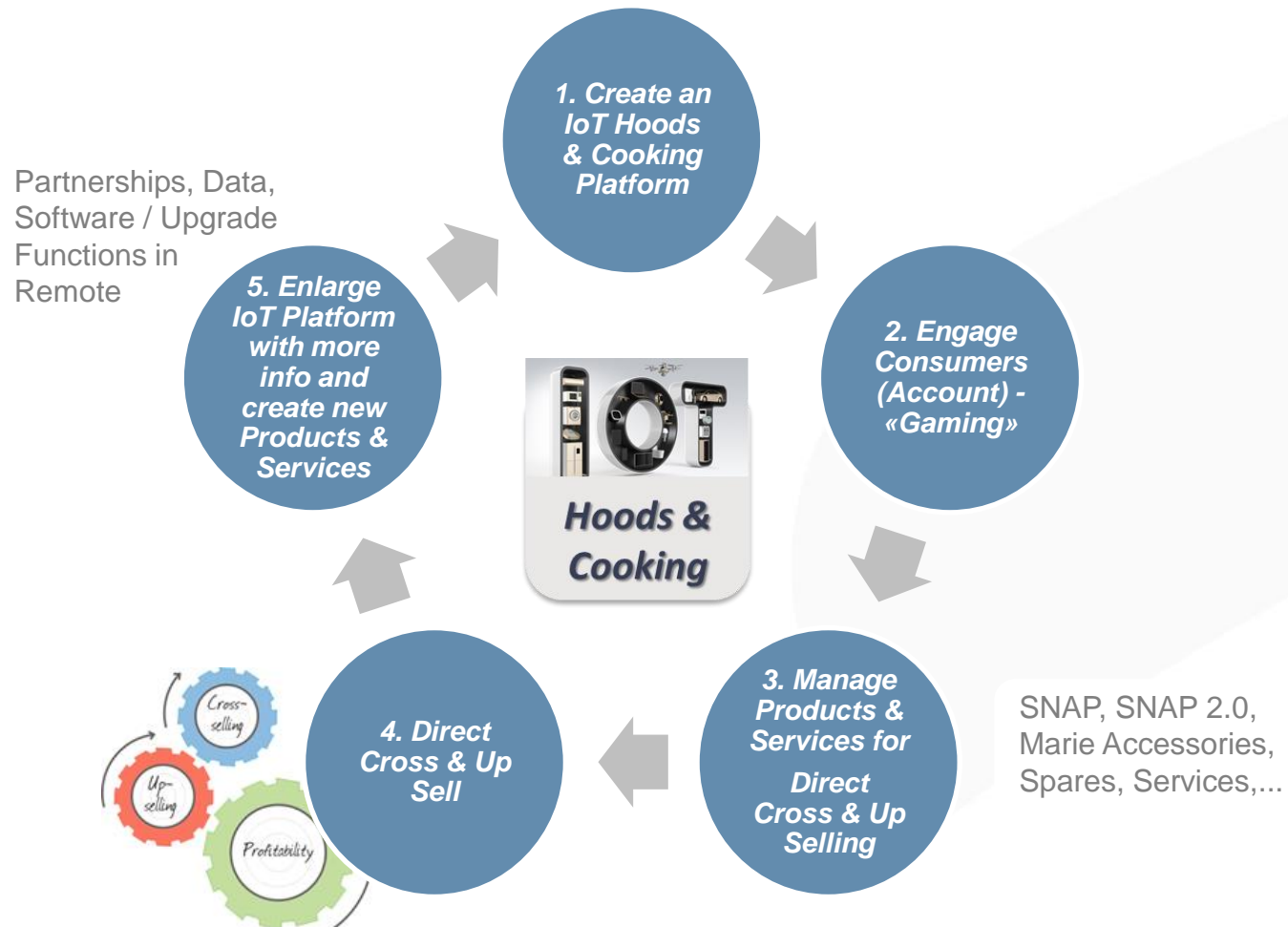
DOWNDRAFT



BUILT-IN HIGH-END



Engage Cross Selling of Air Treatment & IoT





H1 2017 Results

H1 '17 Highlights

- Market demand continue to increase (+2.0%)
- Net Sales strong increase 12.6%, driven by strong Cooking Own brand business performance +21%
- EBITDA adjusted* increase by 13.0%, positively impacted by increasing volume trend, procurement saving and positive FX trend
- Net Financial Position growth (70.6 €M), in line with expectations

H1 '17 - Cooker Hoods Industry Unit Shipments*

Volume Data_ Change % vs. Y-1

	Q2 '17	H1 '17
EMEA	3.8%	2.4%
Americas	3.4%	3.0%
Asia	2.8%	1.3%
World	3.2%	2.0%

* Elica Group Estimates

H1 2017 Sales Breakdown by Geography

Change % vs Y-1

	H1 '17
EMEA	11.4%
Americas	11.9%
Asia	21.4%
Total	12.6%

H1 '17 Consolidated Income Statement

€M

	H1 '17	H1 '16	Δ%
Net Sales	242.8	215.6	12.6%
EBITDA Adj	18.4	16.3	13.0%
%	7.6%	7.5%	0.1 p.p.
EBIT Adj	7.9	7.2	10.1%
%	3.3%	3.3%	0.0 p.p.
EBIT	6.7	7.1	(6.3)%
%	2.8%	3.3%	(0.5) p.p.
Net Result	1.2	2.8	(58.0)%
%	0.5%	1.3%	0.8 p.p.
EPS* – Euro cents	1.47	4.20	(65.0)%

* EPS as at June 30 is calculated by dividing the Net Result pertaining to the Group by the number of ordinary shares outstanding, excluding treasury shares at the same data.

Q2 '17 Consolidated Income Statement

€M

	Q2 '17	Q2 '16	Δ%
Net Sales	124.3	112.2	10.8%
EBITDA Adj	9.4	9.1	3.0%
%	7.6%	8.1%	(0.5) p.p.
EBIT Adj	4.1	4.5	(9.7)%
%	3.3%	4.0%	(0.7) p.p.
EBIT	3.0	4.5	(32.5)%
%	2.5%	4.0%	(1.5) p.p.
Net Result	0.2	2.0	(88.6)%
%	0.2%	1.8%	(1.6) p.p.

* EPS as at June 30 is calculated by dividing the Net Result pertaining to the Group by the number of ordinary shares outstanding, excluding treasury shares at the same data.

H1 '17 Marginality Key Drivers

Change vs. Y-1

	H1 '17
Volume/Price/Mix	+++
Production efficiency	-
Currency	+
Cost efficiency	--
EBITDA Adj	2.1

Net Working Capital as of June, 30

€M

	H1 '17	H1 '16	Δ
Trade receivables <i>% on annualized sales</i>	83.7 17.2%	75.0 17.4%	8.7 (0.2) p.p.
Inventories <i>% on annualized sales</i>	76.2 15.7%	66.0 15.3%	10.2 0.4 p.p.
Trade payables <i>% on annualized sales</i>	(126.8) (26.1)%	(110.2) (25.6)%	(16.6) (0.5) p.p.
Managerial Working Capital <i>% on annualized sales</i>	33.1 6.8%	30.8 7.1%	2.3 (0.3) p.p.
Short term assets & liabilities <i>% on annualized sales</i>	(14.7) (3.0)%	(8.7) (2.0)%	(6.1) (1.0) p.p.
Net Working Capital <i>% on annualized sales</i>	18.3 3.8%	22.1 5.1%	3.8 (1.3) p.p.

Consolidated Cash Flow as of June, 30

€M

	H1 '17	H1 '16
Operating Cash Flow	6.9	7.9
CapEx	(13.0)	(12.8)
Cash Flow from Financing Activities	(4.3)	(4.1)
FX impact on NFP	0.5	0.1
Δ Net Financial Position	(9.9)	(8.9)

Consolidated Statement of Financial Position as of June, 30

€M

	2017	2016		2017	2016
Net Operating Fixed Assets	160.4	157.0	Net Financial Position	70.6	61.9
Net Working Capital	18.3	22.1	Group Equity	106.4	110.8
			Minorities	4.2	5.6
Net Financial Assets	2.4	(0.9)	Total Shareholders' Equity	110.6	116.4
Net Capital Employed	181.2	178.2	Total Sources	181.2	178.2



M&A

Acquisition of 30% Putian Shareholding

- Elica to acquire 30% of the share capital of the Chinese subsidiary Zhejiang Putian Electric Co., Ltd. (Putian) from minority shareholder Du Renyao
- 15 CNYM (about 1.9 €M) consideration paid
- The aim of the operation is to extend governance over the Chinese subsidiary in order to drive forward company results
- 2017-2019 Objectives: no significant impacts are expected.

Gutmann Sale Highlights

- Elica has sold 100% of Exklusiv-Hauben Gutmann GmbH (Gutmann) to Manuel Fernandez*
- 2.5 €M consideration payable in five tranches within 2023
- Elica ceded to Manuel Fernandez** also a Gutmann's financial receivable of 11.2 €M for consideration of Euro 1
- The aim of the operation is to avoid a complex turn-around of German subsidiary, focusing Group's resources and CapEx on gainful business streams
- 2017-2019 Objectives impacts: an improvement on the margin growth and on Return on Net Capital Employed is expected.

• Manuel Fernandez recognises to Elica S.p.A. a call option on 100% of the share capital of Gutmann

** Elica S.p.A. is recognized a call option on the financial receivable ceded, exercisable at a price of Euro 1

Disclaimer

This presentation contains forwards-looking information and statements about Elica S.p.A and its Group. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance.

Although the management of Elica S.p.A. believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Elica are cautioned that forward-looking information and statements are subject to various risk and uncertainties, many of which are difficult to predict and generally beyond the control of Elica S.p.A.; that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking statements.

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