



## PRESS RELEASE

### MEETING OF THE BOARD OF DIRECTORS OF ELICA S.p.A.:

- Approval of the report pursuant to Articles 73 and 93 of the Rules for Issuers on the purchase of treasury shares and acts of disposal of such shares; request for authorisation to be submitted to the General Shareholders' Meeting.
- Call for General Shareholders' Meeting

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*Fabriano, 3 July 2007* – **The Board of Directors of Elica S.p.A.**, the parent company of a Group that is the leading manufacturer of kitchen range hoods, chaired by Francesco Casoli, met today and approved the report on the purchase of treasury shares and acts of disposal of such shares (**Report**), drawn up in compliance with Articles 73 and 93 of the Rules for Issuers issued by CONSOB with Resolution 11971 dated 14 May 1999, as amended (**Rules for Issuers**).

This proposal is aimed at providing the Company with an important strategic flexibility tool with a view to: (i) implementing the stock option plan authorised by the General Shareholders' Meeting on 25 June 2007, in compliance with laws and regulations (ii) intervening in the market with a stabilising action aimed at improving share liquidity, without prejudice to the shareholders' right to equal treatment, in compliance with laws and regulations; (iii) enabling the Company to carry out any M&A transactions through share swap as part of the Company's strategic plans.

The proposal drawn up by the Board of Directors concerns the purchase of the Company's ordinary shares for up to 10% of the share capital.

Authorisation for the purchase is required for a period of 18 months as of the date the General Shareholders' Meeting passes the relevant resolution; authorisation for subsequent acts of disposal is required without being subject to any time limitation.

The Board of Directors also convened the General Shareholders' Meeting to be held on 3 August 2007 (first call) and, if necessary, on 6 August 2007 (second call), to authorise the above-mentioned plan for the purchase and disposal of treasury shares and to appoint Independent Director Paolo Omodeo Salé, who was co-opted by the Board of Directors during the meeting held on 25 June 2007.

## **Elica S.p.A.**

The **Elica Group**, active in the market of kitchen range hoods for domestic use since the 1970s, is today a world leader in the production of range hoods for domestic use, and market leader in terms of units sold in the major European countries. The company is also a leader in Europe in the design, production and marketing of electric motors for range hoods and for boilers for domestic use. With over 2,100 employees and an annual production of about 5 million range hoods, the Elica Group has 10 specialised production sites. Of these, 8 are located in Italy, one is in Poland and one in Mexico.

Thirty years' experience in the industry, careful attention to design and the use of refined materials and advanced technologies are the elements that distinguish Elica in the market and that have allowed the company to revolutionise the traditional image of kitchen range hoods, from basic accessories to unique design objects.

*This announcement is not an offer for sale of securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Elica does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from Elica or the selling shareholder and that will contain detailed information about the company and management, as well as financial statements. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.*

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