



FOR IMMEDIATE RELEASE

Elica S.p.A.: Maximum Price per share established at 5.60 Euros

Milan, 28 October 2006 – Today the **Maximum Price** was established for the placement of Elica S.p.A. ordinary shares. The company, head of the Elica Group, a world leader in the production of kitchen range hoods for domestic use, received authorisation from Borsa Italiana S.p.A. on 23 October 2006 to list its ordinary shares on the **Mercato Telematico Azionario**, and authorisation from Consob on 25 October 2006 to publish its Prospectus for the Italian **Public Offering** .

The **Maximum Price** for the offering addressed exclusively to the general public in Italy is **€ 5.60** for each ordinary Elica S.p.A.'s share.

The **Maximum Price** for the offering addressed to Employees is **€ 5.32** for each ordinary Elica S.p.A.'s share.

The maximum counter-value of the **Minimum Lot** (of 700 shares), calculated on the Maximum Price, is **€ 3,920**.

The maximum counter-value of the **Increased Minimum Lot** (of 7,000 shares), calculated on the Maximum Price, is **€ 39,200**.

The maximum counter-value of the **Minimum Lot reserved for Employees** (of 175 shares), calculated on the Maximum Price, is **€ 931**.

Maximum estimated proceeds resulting from an increase in capital (number 12,500,000 shares), calculated on the Maximum Price, will be of a net value of approximately **€ 67,000,000**, after subtracting the commission due to the Consortium managing the Public Offering and the Consortium for the Institutional Offering.

Maximum estimated proceeds deriving from the Global Offering, calculated on the Maximum Price, will be of a net value of approximately **€ 121,000,000**, after subtracting the commission due to the Consortium managing the Public Offering and the Consortium for the Institutional Offering.

The Public Offering will be launched on **30 October 2006**, and will end on **7 November 2006**. The **Public Offering reserved for Employees** will be launched on **30 October 2006**, and will end on **6 November 2006**.

The **Offering Price** will be determined at the end of the Offering and will be announced **by 9 November 2006**. Payment for shares and commencement of trading are expected to occur on **10 November 2006**.



Elica S.p.A. is assisted by ING Bank as financial advisor, while JPMorgan and UniCredit Banca Mobiliare are acting as Joint Global Coordinators of the Offering.

Studio Legale Sabelli and Latham & Watkins are acting as legal advisors to Elica S.p.A. and Clifford Chance is acting as legal advisor to the Joint Global Coordinators.

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 1,800 employees and an annual production of over 5 million range hoods, the Elica Group has 11 specialized production sites. Of these, 10 are located in Italy and one is in Poland. Through its thirty years of experience in the sector, attention to design and use of refined materials and advanced technologies, Elica has distinguished itself and revolutionised the traditional image of kitchen range hoods for domestic use: no longer basic accessories, they are now 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 S.p.A. 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 S.p.A. 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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