



## FOR IMMEDIATE RELEASE

### ELICA S.p.A.: Prospectus for Listing and Italian Public Offering Filed

*Milan, 27 October 2006* – Elica S.p.A., head of the Elica Group, a world leader in the production of kitchen range hoods for domestic use, today has filed the Prospectus for Listing and **Italian Public Offering** ("the Offering"). This follows the authorisation received from CONSOB, on **25 October 2006**, to list its ordinary shares on the **Mercato Telematico Azionario**.

The Offering is part of a **Global Offering** of **22,500,000** Elica S.p.A.'s ordinary shares, divided as follows:

- an **Italian Public Offering** of a minimum of **2,275,000** shares, or approximately 10% of the shares included in the Global Offering, addressed exclusively to the general public in Italy. The Italian Public Offering will be coordinated and managed by UBM, in its role as Lead Manager;
- a simultaneous **Institutional Offering** aimed at professional investors in Italy and institutional investors abroad (except in the United States, Australia, Canada and Japan), in reliance upon Regulation S of the United States Securities Act of 1933, as amended, and in the United States of America exclusively to qualified institutional investors as defined in and in reliance upon Rule 144A of the United States Securities Act of 1933, as amended.

Of the shares included in the Global Offering, **12,500,000** derive from an increase in capital, with no option rights, approved by the Company's Extraordinary Shareholders' Meeting on 12 April 2006. The remaining **10,000,000** shares are to be sold by certain selling shareholders of the Company. If the Global Offering is subscribed in full, **35.5%** of Elica S.p.A.'s share capital will be listed.

An **over-allotment** option has been granted to the managers by certain of the selling shareholders to purchase an additional maximum number of 3,000,000 shares at the Offering Price. If the Global Offering is subscribed in full, and the **over-allotment option** is fully exercised, **40.3%** of Elica S.p.A.'s share capital will be listed.

An indicative valuation of the Company of between **€224 million** and **€285 million** has been determined based on a price per share of between **€4.40** and **€5.60**. The Offering Price may be set outside the price range.

The Public Offering will be launched on **30 October 2006**, and will end on **7 November 2006**. During this period, offers of subscription may be made for **700 shares (Minimum Lot)** or multiples thereof, or for **7,000 shares (Increased Minimum Lot)** or multiples thereof.

Up to **359,100** shares have been set aside for the public offering reserved for employees, which will be launched on 30 October 2006 and will end on 6 November 2006. During this period, offers of subscription may be made for **175 shares (Minimum Lot for Employees)** or multiples thereof.

By **29 October 2006**, the maximum price will be announced to subscribers; and the Offering Price will be determined at the end of the Offering and will be announced by **9 November 2006**. The **Price for Employees** is equal to the **Offering Price**, discounted by **5%**.

Payment for shares and commencement of trading are expected to occur on by **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 for 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 S.p.A. 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 offering 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.*

**For further information:**

Image Building

Laura Basso, Simona Raffaelli, Pauline de Fazi

Tel: +39 02 89011300

**Elica S.p.A.**

Vincenzo Maragliano

Investor Relations

Tel: +39 0732 610326

E-mail: [v.maragliano@elica.com](mailto:v.maragliano@elica.com)