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## **CLOSING OF THE SALE BY ELICA OF THE 4.78% STAKE HELD IN ELICA PB INDIA TO WHIRLPOOL OF INDIA LIMITED**

*Fabriano, September 20, 2024* - Elica S.p.A. announces that today, following the fulfillment of some formalities, the partial sale of the stake held in Elica PB Whirlpool Kitchen Appliances Private Limited ("Elica PB India"), announced on September 19, 2024, was finalized.

Therefore, today, Elica sold 4.78% of the share capital of the Indian subsidiary ELICA PB India together with the other Indian minority shareholders who sold an additional 4.78% stake. The amount paid by Whirlpool of India Ltd. to Elica S.p.A. concurrently with the closing was INR 764,721,195 (approximately EUR 8.2 million gross at today's exchange rate).

As a result of the sale, Whirlpool of India Ltd. holds approximately 96.81% of Elica PB India, while Elica S.p.A. and the group of other Indian minority shareholders remain shareholders in the Indian company with a stake of approximately 1.59% each.

At the same time as Whirlpool of India Ltd. acquired the stake, Elica PB India renewed a Trademark & Technical License Agreement with Elica S.p.A., which provides for the exclusive use of the Elica trademark in the Indian territory and non-exclusively in Nepal and Bangladesh for the marketing of products in the kitchen & cooking sector, with an initial term of fourteen years and which provides for minimum royalties guaranteed that increase over time.

Elica S.p.A., Whirlpool of India Limited, and the other Indian shareholders also renewed the shareholders' agreement, which, among other things, provides for a prohibition on the sale to third parties of the respective stakes held in Elica PB India before 90 days from the date of approval of Elica PB India's financial statements for the year ending March 31, 2026.

In addition, the shareholders' agreement governs the Put & Call options under which Whirlpool of India Limited may acquire, or Elica and the other Indian shareholders may dispose of to Whirlpool of India Limited, the entire interest held, effective March 31, 2026, or, prior to that date, exclusively upon the occurrence of certain events.



For more information, please refer to the press release issued on September 19, 2024.e date, exclusively following the occurrence of certain events

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Elica is an Italian company that sits at the forefront of the design and production of home appliances for cooking. It boasts over 50 years of history and global leadership in kitchen extractor systems. It is the European benchmark in electric motors for home appliances and boilers. It employs around 2,600 staff between its headquarters in Fabriano and seven facilities in Italy, Poland, Mexico and China. These are the figures that tell the story of Elica, which is constantly guided by Chairperson Francesco Casoli. The company's results are inspired by values that have always guided every one of its projects, products, and activities: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation for technology that brings out the very best in product functionality.