

PRESS RELEASE

ELICA WIDENS ITS RANGE IN THE WORLD OF COOKING

ELICA EXPANDS ITS PRODUCT LINE IN THE COOKING SEGMENT, IN LINE WITH ITS 2023 TARGETS, AND ANNOUNCES A STRATEGIC PARTNERSHIP WITH ILVE

Fabriano, 18 April 2023 - Elica S.p.A., global leader in the kitchen extraction systems sector and European leader in the production of electric motors, announces its expansion into the world of domestic cooking by marketing ovens and induction hobs. Entering this new market segment was made possible thanks to a strategic partnership with "ILVE", an Italian company specializing in the manufacture of own-brand ovens, based in Padua and present on the market since the 1960s.

Elica has played the starring role in kitchens worldwide for over 50 years. In 2016, it launched its revolutionary extractor hobs onto the market, completely transforming the traditional concept of extraction in the kitchen. During the 2022 Salone del Mobile, it announced the creation of LHOV, a highly innovative product that includes hob, extractor and oven, which kick-started Elica's advancement into the world of cooking. The year 2023 will mark a further step forward, by offering the market not just products for air extraction, but also induction hobs, ovens and accessories such as wine coolers.

Hobs will be directly manufactured by Elica, while an important strategic partnership has been signed with "ILVE" for the production of ovens, which will allow Elica to enter this market segment with a product range that is in line with its growth strategy, in both the world of cooking and own-brand products.

"ILVE" is an Italian company specializing in cooking systems, which has stood out over the years for its highly innovative attitude and technical expertise in steel processing, in addition to continuous research in the field of processes and technologies. Together with "ILVE", Elica will embrace a philosophy of transition towards new markets that will lead both companies to expand their own business.

Luca Barboni, Cooking BU Managing Director of Elica, commented: *"The expansion of the Cooking Business Unit through the extension of the built-in product range represents one of the main goals on our agenda for 2023. Our leadership in kitchen extraction systems, combined with our current business model, gives us the opportunity to naturally expand into the world of cooking while maintaining Elica's distinctive features: design and innovation. We are very excited to announce our strategic partnership*

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with ILVE. We are confident that this alliance will enable us to achieve our business objectives, strengthen Elica's presence in the world of cooking and give a further boost to the Group's growth.

Gianluigi Freschi, Ilve's CEO and General Manager, said: "We are very happy to announce this new partnership with Elica, which will generate important synergies in terms of both sales and product development. The continuous search for cutting-edge solutions and attention to our end consumer's needs, are the principles that have always guided our philosophy and coincide perfectly with Elica Group values. Choosing us as its partner to further develop the Elica brand product range and to further strengthen its presence in this market sector, is very rewarding to us; it is an important acknowledgement that gives positive feedback to the skills and values that make us stand out".

The new line of Elica branded ovens will be available on the main European markets starting from May and will initially include five models. Not just ovens, but also wine coolers and induction hobs: now Elica truly has a complete range of products in the built-in kitchen world.

As for the next year, the company is already working on important innovations that will be presented at the Salone del Mobile 2024.

Elica, present in the market for over 50 years, is the global leader in the kitchen extraction systems market, thanks to the production of kitchen hoods and extractor hobs. It is also a leading European manufacturer of electric motors for household appliances and boilers. Chaired by Francesco Casoli and led by Giulio Cocci, with about 3,000 employees, Elica holds an industrial platform consisting in seven factories based in Italy, Poland, Mexico and China. Great attention to design, refined materials and state-of-the-art technologies, guaranteeing maximum efficiency and reduced energy consumption, are the reasons why Elica Group stands out in the reference market. Thanks to these key factors, Elica has also been able to revolutionize the traditional image of the kitchen hood: not just simple accessories, but unique design objects that improve the quality of life.

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