

## **PRESS RELEASE**

### **FIME: ACQUISITION OF ELECTRIC MOTORS COMPANY (EMC) AND CPS, TECHNOLOGICAL PARTNERS OF THE SECTOR LEADING EUROPEAN PLAYERS, COMPLETED**

**Fabriano, July 2, 2021** - As announced in the press release published on June 28, 2021, Elica S.p.A. today completed its acquisition of 100% of the share capital of Electric Motors Company S.r.l. ("E.M.C.") and CPS S.r.l. ("CPS").

**Luca Barboni, Managing Director of FIME (the Group Motors Division), said:** *"I am proud to announce the completion of the acquisition of E.M.C. and CPS, European leaders in the design and manufacture of electric motors, domestic cooker hood fan systems, pellet stove fans and motors for medical applications. This transaction will allow us to seize significant opportunities in terms of internationalisation and new business development, and fits perfectly into the growth strategy of the Motors business."*

The transaction will see the creation of a European centre of excellence in the ventilation and heating sector, which will in turn enable the development of a critical mass to better respond to the needs of a growing market.

In 2020, E.M.C. and CPS reported pro-forma net revenues of Euro 21.4 million, (up 22.6% on the previous year).

Payment for the purchase of 100% of E.M.C. and CPS amounts to Euro 31 million. On completion of the acquisition, a payment of Euro 9 million was made today, bringing total payment in 2021 to Euro 13 million (Euro 4 million paid on signing on June 28, 2021). Net of the amounts paid on June 28, 2021 and today, Elica will pay the remaining price of approximately Euro 18 million in deferred tranches on January 5, 2022, July 5, 2022 and January 5, 2023.

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Elica, a market player since the 1970's, is the leading global manufacturer of range hoods and hobs and of motors for domestic ventilation. Chaired by Francesco Casoli and led by Giulio Cocci, the Group has seven plants, including in Italy, Poland, Mexico, India and China and employs more than 3,900 people. With many years' experience in the sector, Elica has combined meticulous care for design with judicious choice of high-



quality materials and cutting-edge technology to guarantee maximum efficiency and low energy consumption, making the Elica Group the prominent market figure it is today. This has enabled the Group to revolutionise the traditional image of cooker hoods: they are no longer seen as simple accessory but as a design element that improves the quality of life.

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For further information:

**Investor Relations Elica S.p.A.:**

Francesca Cocco

*Lerxi Consulting – Investor Relations*

Tel: +39 (0)732 610 4205

E-mail: [investor-relations@elica.com](mailto:investor-relations@elica.com)

**Elica S.p.A.:**

Gabriele Patassi

*Brand, Communication & External Relations Director*

Mob: +39 340 1759399

E-mail: [g.patassi@elica.com](mailto:g.patassi@elica.com)

Michela Popazzi

*Corporate & Internal Communication Specialist*

Mob: +39 345 6130420

E-mail: [m.popazzi@elica.com](mailto:m.popazzi@elica.com)

**Image Building:**

Tel: +39 02 89011300

E-mail: [elica@imagebuilding.it](mailto:elica@imagebuilding.it)