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ELICA SPA: LUCA BARBONI APPOINTED NEW CEO

Fabriano, 25 March 2026 - The Board of Directors of Elica S.p.A., an Italian company at the forefront of design and manufacturing of cooker hoods and cooking appliances, meeting today in Fabriano, announces the appointment of **Luca Barboni**, formerly *Managing Director - BU Cooking*, as **new Managing Director and Chief Executive Officer of the Company**. The appointment is made by co-optation in accordance with the succession plan adopted by the Company, on the proposal of the Nomination and Remuneration Committee and with the favourable opinion of the independent directors.

Giulio Cocci, having served as *Chief Executive Officer* since March 2021, and having mutually agreed with the Company on a *leadership transition*, has resigned from his position, effective today.

Chairman Francesco Casoli and the Board of Directors, recognising the professional and personal qualities of Giulio Cocci, have expressed their gratitude and appreciation for having led the Company through a period of great evolution and change, as well as for his contribution to the growth of the organisation and to the definition and implementation of the Group's strategic development guidelines.

The leadership transition, reached in a spirit of full collaboration, marks the conclusion of a journey in which Giulio Cocci led the Company with strategic vision and managerial rigour, creating the conditions for a more agile operating model capable of responding with greater speed to the challenges of an ever-evolving market.

The decision stems from the need to adapt the managerial structure of Elica S.p.A. to the current market environment, characterised by increasingly challenging competitive dynamics and a growing demand for speed of decision-making. In this context, the adoption of a leaner operating model aimed at reducing decision-making layers and further increasing execution speed was deemed a priority.

In this perspective, the Board of Directors considered it essential to promote a figure who has grown professionally within the Group, bringing a deep knowledge of its operational dynamics and culture. Luca Barboni, with nearly 23 years of experience within the Group's companies and a career that has consolidated his expertise across multiple levels, represents the ideal profile to ensure management continuity while at the same time imparting a new acceleration to decision-making processes.

Giulio Cocci states: *"Five intense and deeply rewarding years. We embarked on a fundamental transformation journey for Elica, acting on distribution, the production footprint, processes and products, achieving challenging results and building a solid organisation ready for the future. Elica is one of those companies that wins you over immediately: the credit goes to the people — extraordinary people — whom I thank each and every one of them, and to a corporate culture that makes all the difference. I have had the privilege of working with an outstanding team, determined from day one to take ownership and make things happen.*

With Luca at the helm, we will go even faster. His deep knowledge of the company, his professional and personal qualities, and the journey he has built over the years make him the right person to make Elica even stronger".

Francesco Casoli states: *"We must thank Giulio Cocci for the extraordinary work done over these five years as CEO and even before, when he held other roles in the company. Elica is today recognised as a leader not only for its iconic products but for its ability to continuously innovate the market, becoming a credible player in cooking. I am confident that Luca Barboni will be able to carry the baton and lead Elica into a new chapter of its extraordinary story. His deep knowledge of our company and his capabilities will be an important added value in shaping the next future. To Giulio, a heartfelt thank you and our very best wishes for his new professional challenges".*

Over the years, Luca Barboni has built a track record of continuous growth within the Group, taking on progressively broader roles of responsibility in the areas of *Operations, R&D and Sales & Marketing*, before leading first the Motors division and then the Cooking division. His appointment as Managing Director and *Chief Executive Officer* represents the natural recognition of a career built with commitment and determination, and testifies to the Group's ability to develop and promote talent that has grown within its ranks. His curriculum vitae is available on the Company's website [Governance System | Elica Corporate](#).

Luca Barboni, a related party of the Company, holds as of today 6,667 shares in the same.

The Board of Directors of Elica S.p.A. and Giulio Cocci have jointly agreed on the consensual termination of the professional relationship. The agreement, which is novatory in nature and does not exceed the



materiality thresholds identified for related-party transactions, was approved today, following the favourable opinion of the Remuneration Committee and the independent directors.

As of today, Giulio Cocci does not hold any shares in the Company.

Elica, an Italian company at the forefront of design and manufacturing of cooking appliances, with over 50 years of history and global leadership in kitchen extraction systems. A European reference point in electric motors for household appliances and heating boilers. Approximately 2,600 employees distributed between the headquarters in Fabriano and six production plants in Italy, Poland, Mexico and China: these are the numbers behind Elica, pursued under the constant guidance of Chairman Francesco Casoli. Results inspired by values that have always guided every project, product and activity: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation in the service of technology capable of enhancing product functionality.