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SALE OF THE REMAINING 1.59% STAKE HELD IN ELICA PB INDIA TO WHIRLPOOL OF INDIA LIMITED

UNCHANGED AGREEMENT PROVIDING FOR THE DISTRIBUTION OF THE ELICA BRAND IN INDIA, NEPAL AND BANGLADESH THROUGH ELICA PB INDIA, WITH A ROYALTY MECHANISM IN PLACE UNTIL 2038 AND A MINIMUM EXPECTED BENEFIT OF APPROXIMATELY EURO 23 MILLION.

Fabriano, March 10, 2026 – Elica S.p.A. announces the sale to Whirlpool of India Limited of the remaining 1.59% stake in the share capital of the Indian investee company ELICA PB Whirlpool Kitchen Appliances Private Limited (“Elica PB India”), together with the other Indian minority shareholders who are selling an additional 1.59% stake. As a result, Whirlpool of India Limited now holds 100% of Elica PB India.

The sale took place ahead of the originally scheduled deadline—namely 90 days after the approval of Elica PB India’s financial statements as of March 31, 2026—following the occurrence of a “change of control” of Whirlpool of India, an event provided for among the “early termination conditions” of the agreement.

The Trademark & Technical License Agreement signed on September 20, 2024 remains unchanged. The agreement provides for the exclusive use of the Elica trademark in India and the non-exclusive use in Nepal and Bangladesh for the commercialization of products in the kitchen & cooking sector, with an initial duration of fourteen years (until 2038) and including minimum guaranteed royalties increasing over time. The minimum benefit amounts to approximately Euro 23 million.

The payment for the sale of the 1.59% stake in the share capital of the Indian subsidiary Elica PB India amounts to INR 269,182,344 (approximately Euro 2.5 million gross at today’s exchange rate) and has been paid net of withholding taxes in a single payment as of today (equal to a net payment of approximately Euro 2.1 million).



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.

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COMPANIES REGISTER NO. AND TAX CODE
AN 00096570429 SHARE CAPITAL
EURO 12,644,560 FULLY PAID-IN

AN ISO 9001 ISO 14001 ISO 45001
CERTIFIED COMPANY

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