

PRESS RELEASE

ELICA S.p.A.

PURCHASES 100% OF THE SHARE CAPITAL OF AIR FORCE S.P.A.

Fabriano, July 1, 2022 - Elica S.p.A., the parent of the Group that is the leading global manufacturer of kitchen range hoods, following what was communicated on June 27, 2022, announces that it has today defined the acquisition from Urbano Urbani, minority shareholder of the subsidiary Air Force S.p.A., of 40% of the share capital of the latter, and therefore, the equity investments held by Elica S.p.A. within Air Force S.p.A. rise to 100%.

Air Force manufactures high quality kitchen range hoods and cooktops that are highly customisable and unique, thereby positioning itself in a specific niche market and allowing it to satisfy the most specific of customer needs, distancing itself from the mass market. Experience, design, flexibility and made-in-Fabriano innovation fit perfectly into the Elica Group's development and growth strategy.

The conclusion of the transaction (Closing), provides for the transfer of 40% of the share capital of Air Force S.p.A. from Urbano Urbani to Elica S.p.A. for a total amount of Euro 3.0 million.

The Payment will be in four installments; the first of which paid on today's date (the "Closing Date") and the next three each year starting from today's date. This transaction was not subject to any Antitrust authorization as Air Force S.p.A is already under the exclusive control of Elica S.p.A., therefore, the effects of the transaction are effective from the Closing Date.

For more details on the transaction, please refer to what was already communicated on June 27 2022.

Elica, a market player since the 1970's, is the leading global manufacturer of range hoods and extractor 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 and China and employs more than 3,300 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 kitchen hoods: they are no longer seen as a simple accessory but as a design element that improves the quality of life.

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