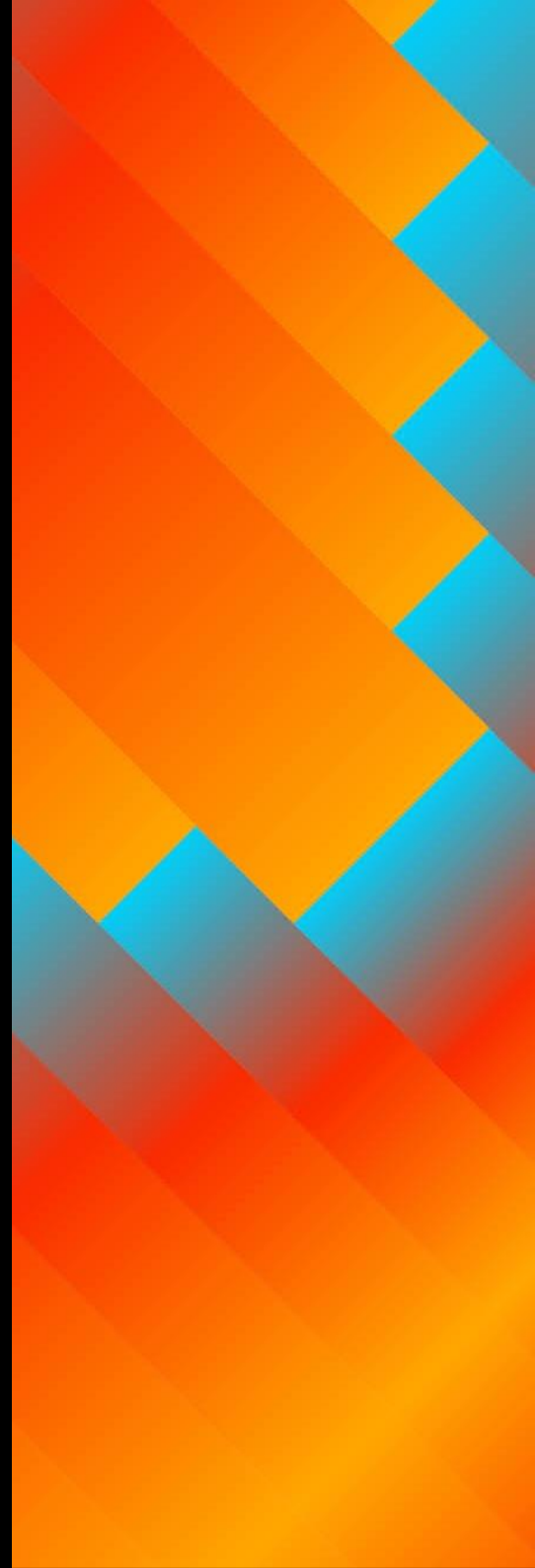


Corporate Presentation

September 2026

elica



Agenda

 .01	Company highlights & Strategic priorities	 .02	Market Trend	 .03	Cooking business roadmap
 .04	Motor business roadmap	 .05	H1 2026 Results	 .06	Closing Remarks



01 Company Highlights & Strategic Priorities

Elica Group

The world's leading manufacturer of kitchen extraction systems.
European leader in the manufacture of electric motors.



 **7**
Production sites

 **2.400**
Employees

 **2 Divisions**
Cooking & Motors

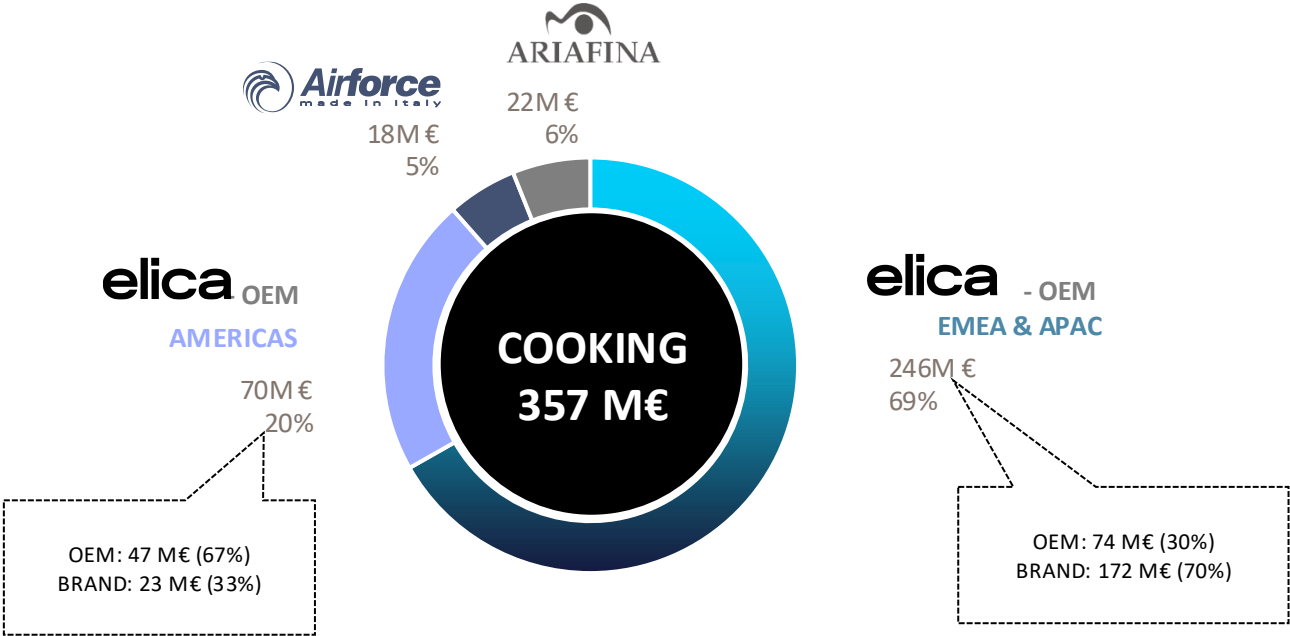
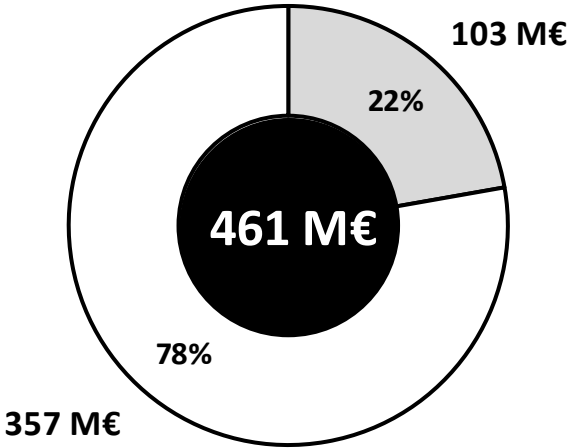
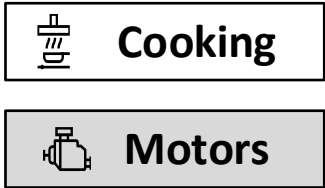
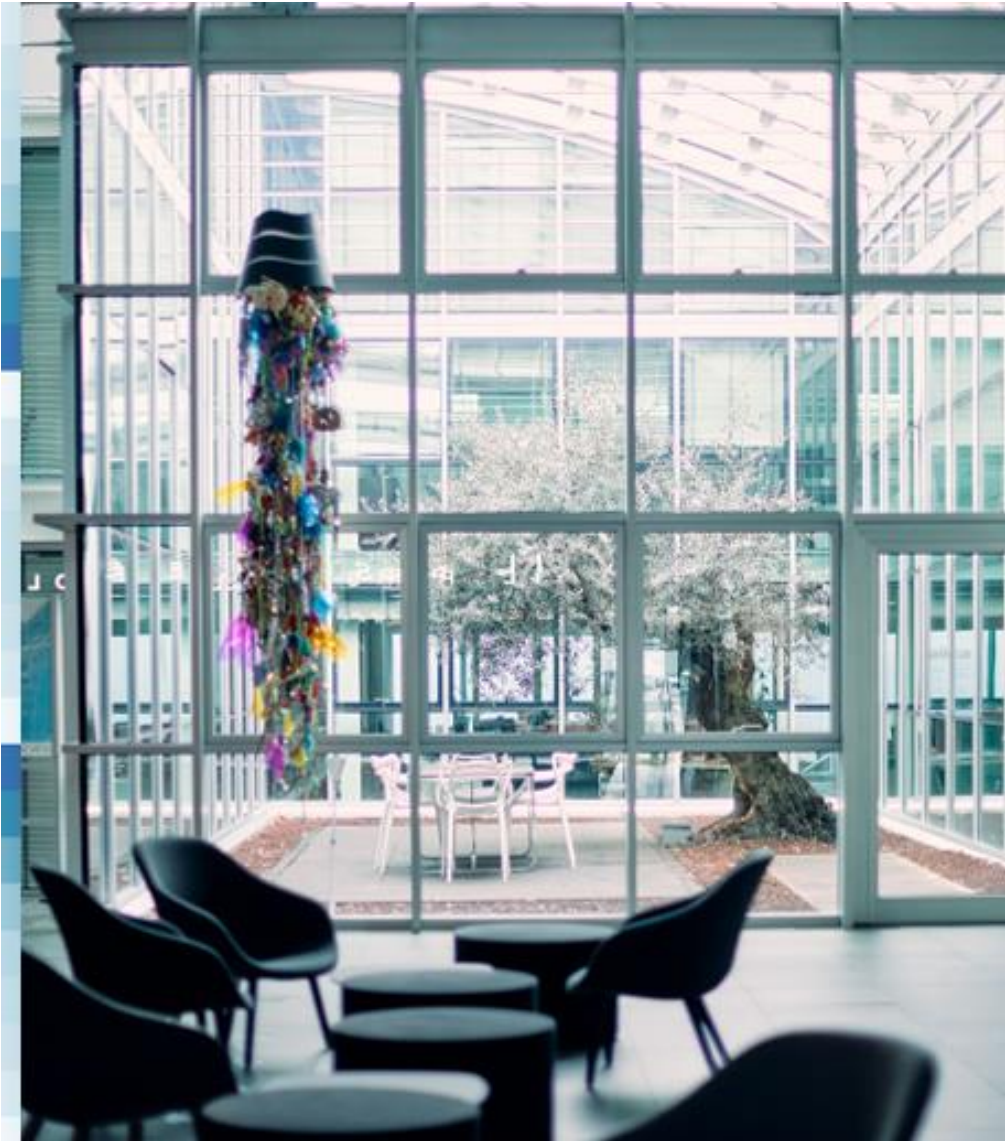
14
Legal Entities 

461 mln €
Sales 2025 

28 mln €
Adj EBITDA 2025 

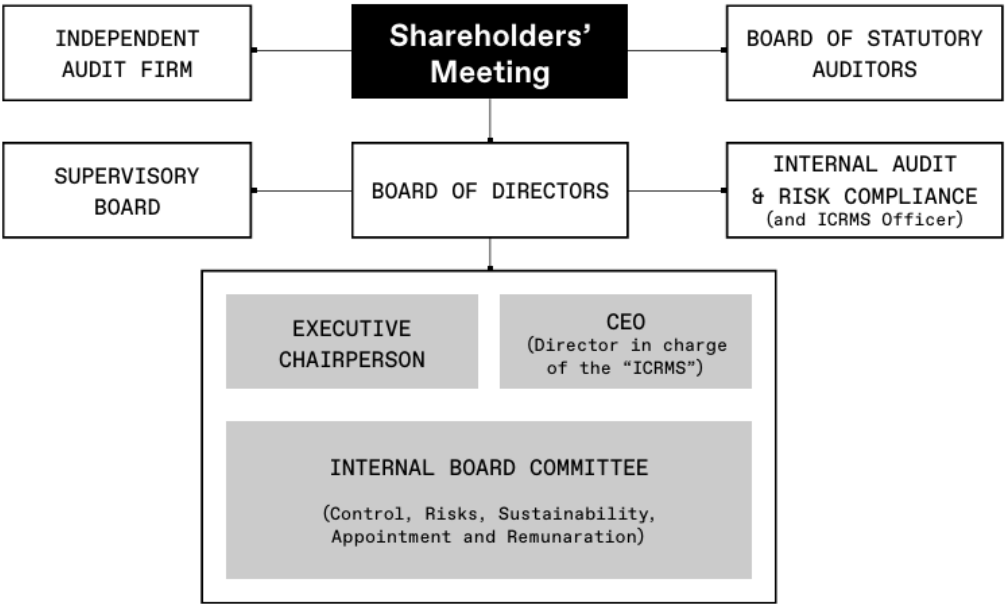
LISTED ON THE STOCK EXCHANGE SINCE 2006 - STAR SEGMENT

Elica Group revenues 2025 breakdown

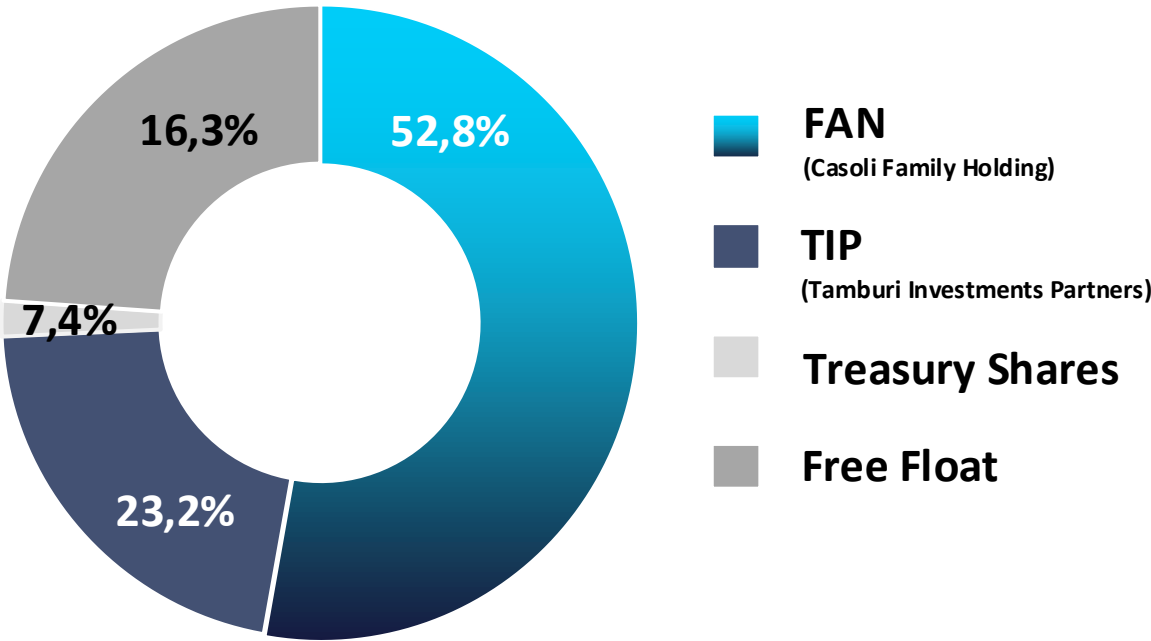


Governance & Shareholder ID

GOVERNANCE



SHAREHOLDER STRUCTURE



63.322.800 Ordinary Shares

Vision & Strategic Priorities

01

NAVIGATE GEOPOLITICAL & MARKET UNCERTAINTY

Strengthen resilience and adaptability in a rapidly changing environment.

02

LEAN & SHORT ORGANIZATION

Simplify the structure, reduce organizational layers and clarify accountability.

03

ACCELERATE DECISION MAKING

Reduce decision time and empower faster, smarter execution

04

BUSINESS ROADMAP

Strategic blueprint that aligns long-term objectives, and visualizes the necessary steps for sustainable growth

05

CASH-ORIENTED EXECUTION

Maximize cash generation, optimize working capital and prioritize Capex based on value creation and expected returns.

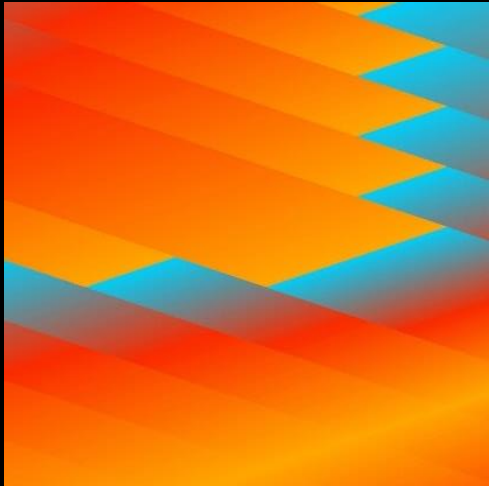
SIMPLER. FASTER. DISCIPLINED.



02 Market environment

MARKET ENVIRONMENT:

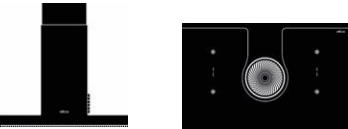
- EMEA
- NORTH AMERICA
- MOTORS





Europe: Industry Shipments & Value

Volume

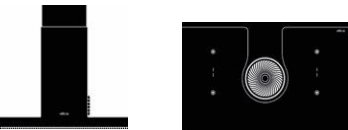


Cooker hoods & Aspiration hobs

Market Size (2025):

6,4 M units

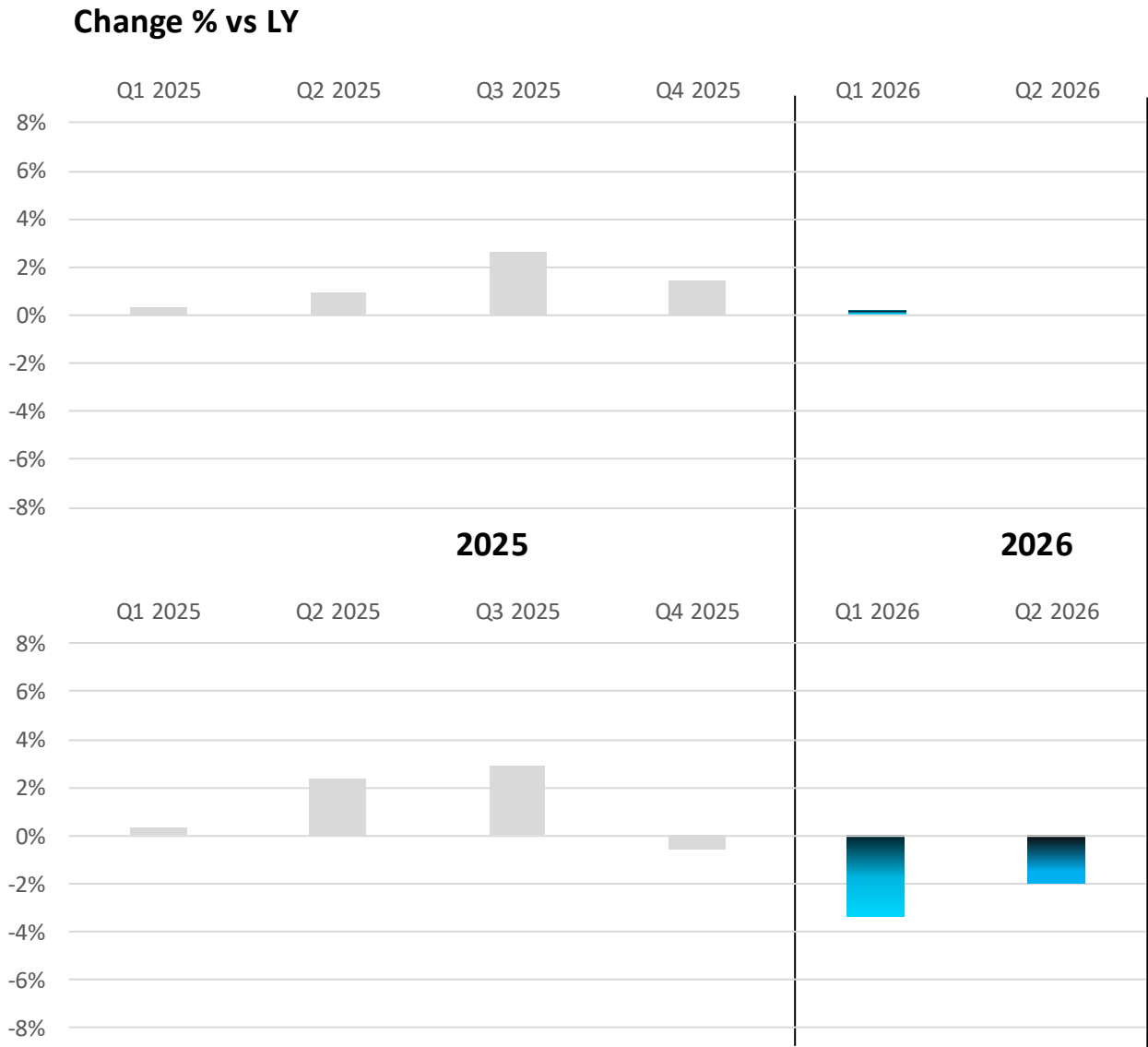
Value



Cooker hoods & Aspiration hobs

Market Size (2025):

2,7 B €



Cooker Hoods: 2026 slightly negative industry shipment most pronounced in the western European countries

Aspiration hobs: double-digit units growth

Cooker Hoods: Q1 2026 Price/Mix erosion by -6,2%; -2,3% in Q2 2026

Aspiration hobs: Q1 2026 Price/Mix erosion by -8,3%; -7,4% in Q2 2026



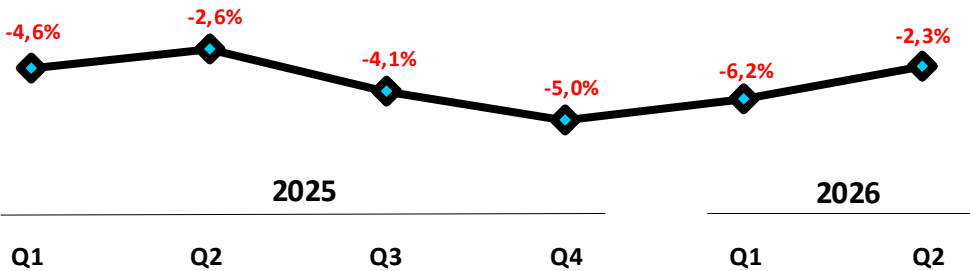
Persisting high promotional environment

2025-2026 AVERAGE PRICE TREND IN EUROPE (Excluding Russia)



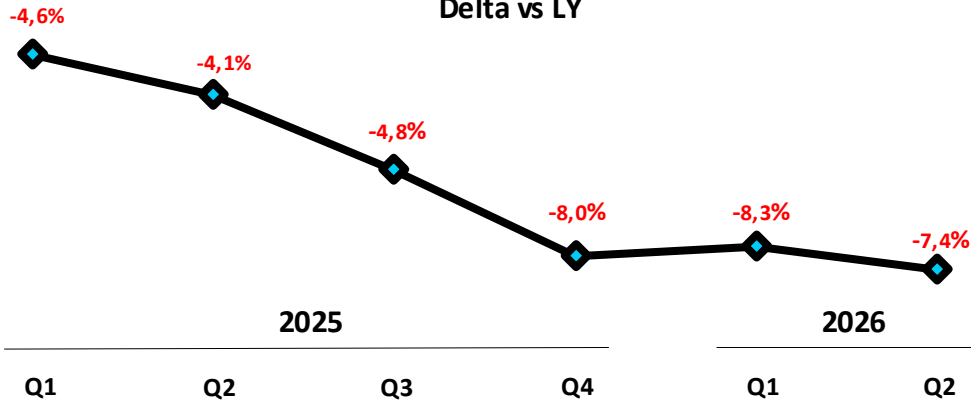
Kitchen hoods

Delta vs LY

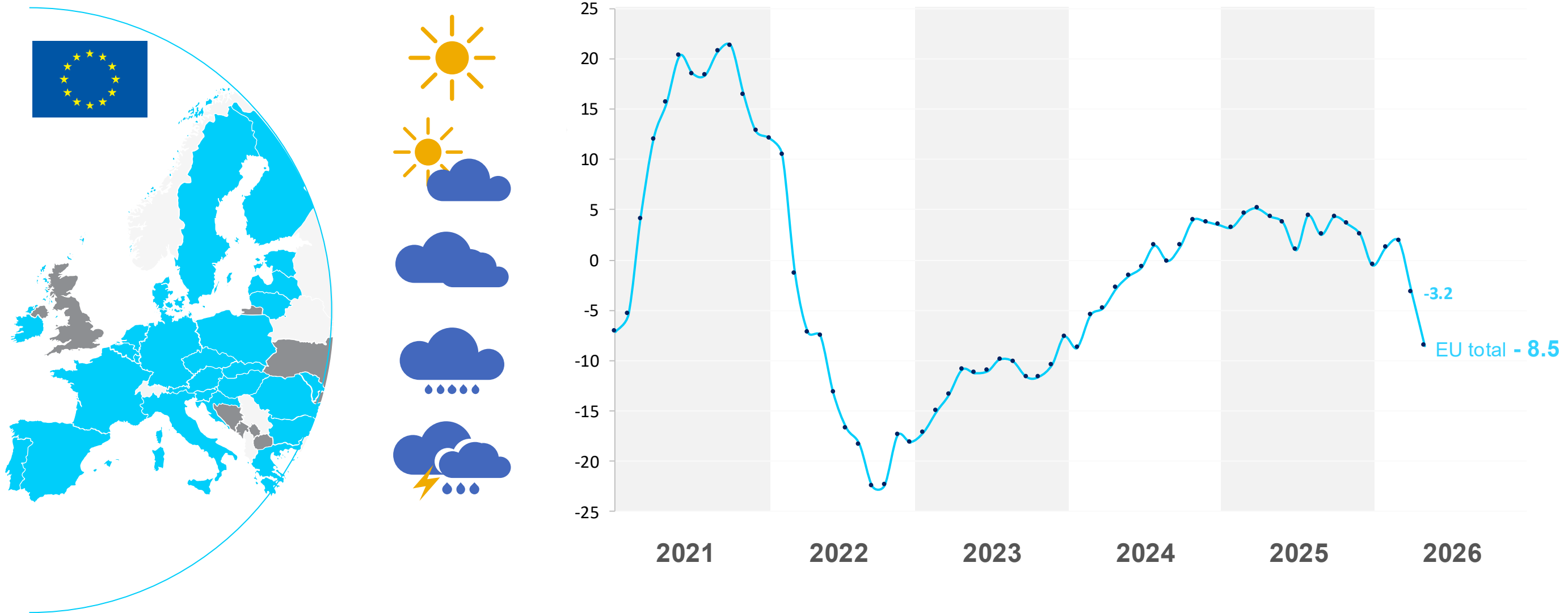


Extractor hobs

Delta vs LY



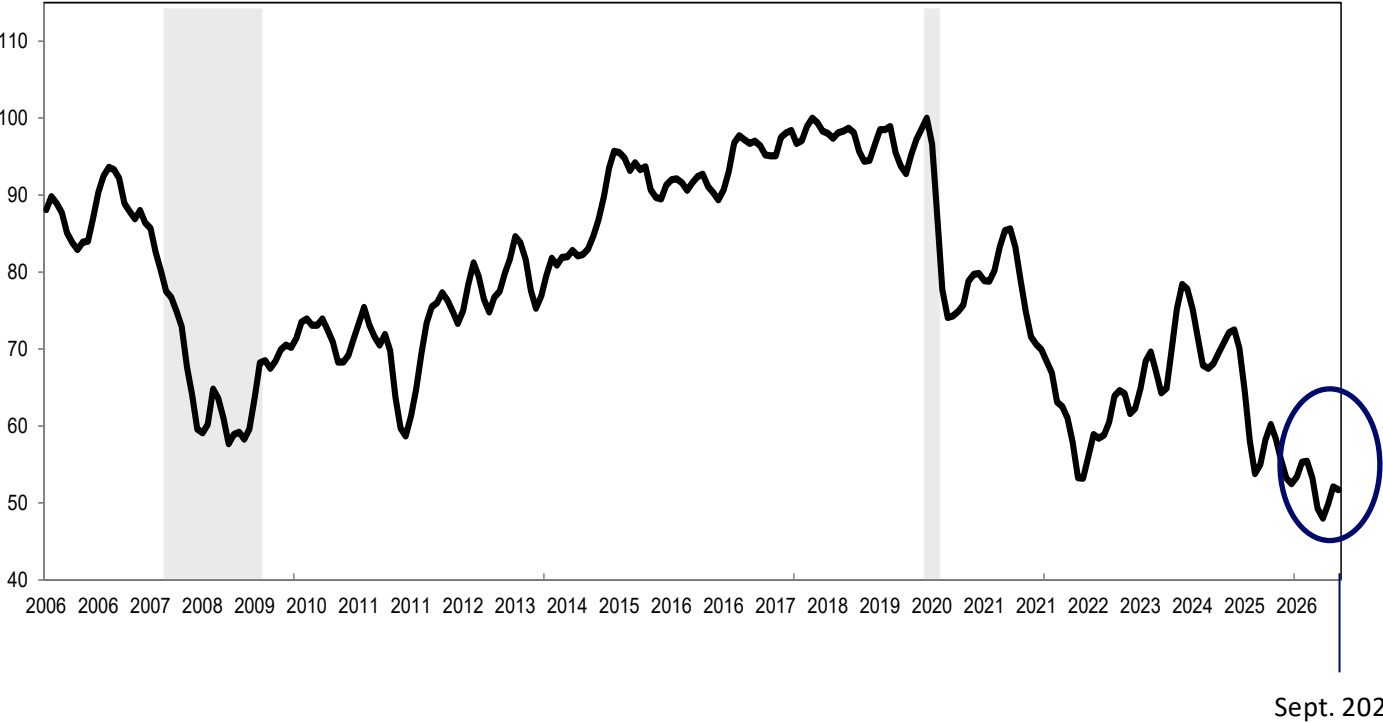
Europe 27 Consumer Climate – April 2026



North America: U.S. Market

Consumer Sentiment index lowest in the history combined with high mortgage rates

U.S. CONSUMER SENTIMENT INDEX*



30 Years Mortgage rates

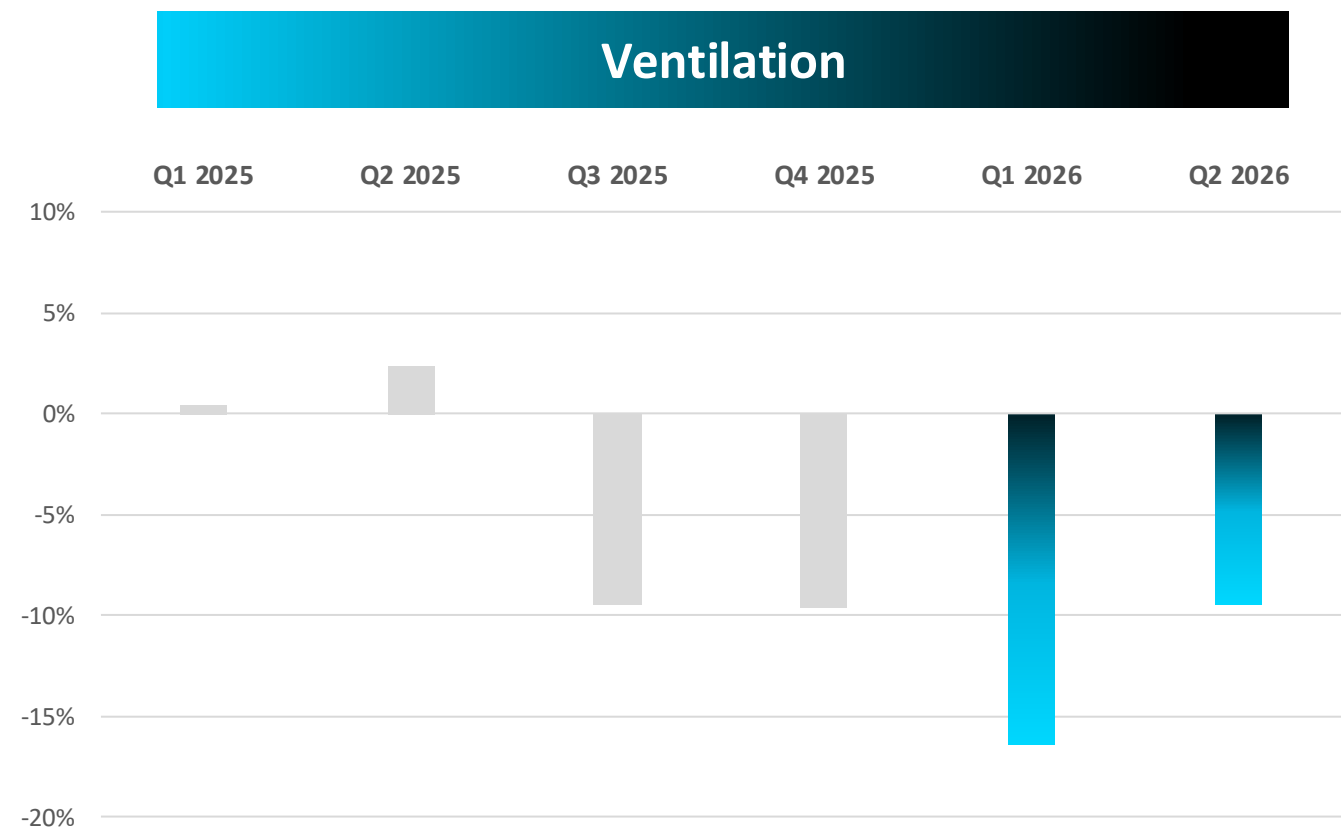


* University of Michigan Consumer Sentiment Index



North America: Industry Shipments

Volume Data Change % vs LY



From H2 2025 ventilation sell-in units declined double-digit

2026 started with the same negative trend with the decline most pronounced in February and March

- Uncertainty environment , and renewed inflation trend and FED expected further interest rates increase, weighed on consumer confidence. In this scenario Home Appliance Manufacturers are compelled to undertake destocking actions

SOURCE AHAM (Association of Home Appliance Manufacturers)

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Motors Heating: Industry Shipments

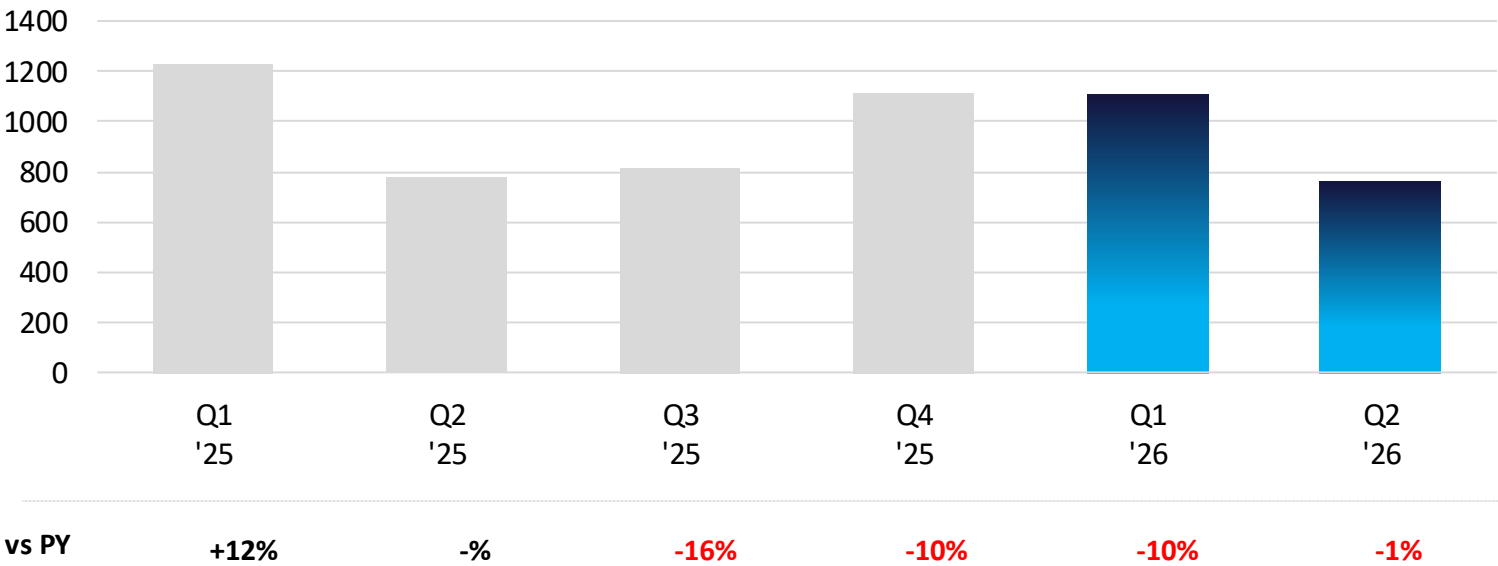
Thousand Units



Boiler



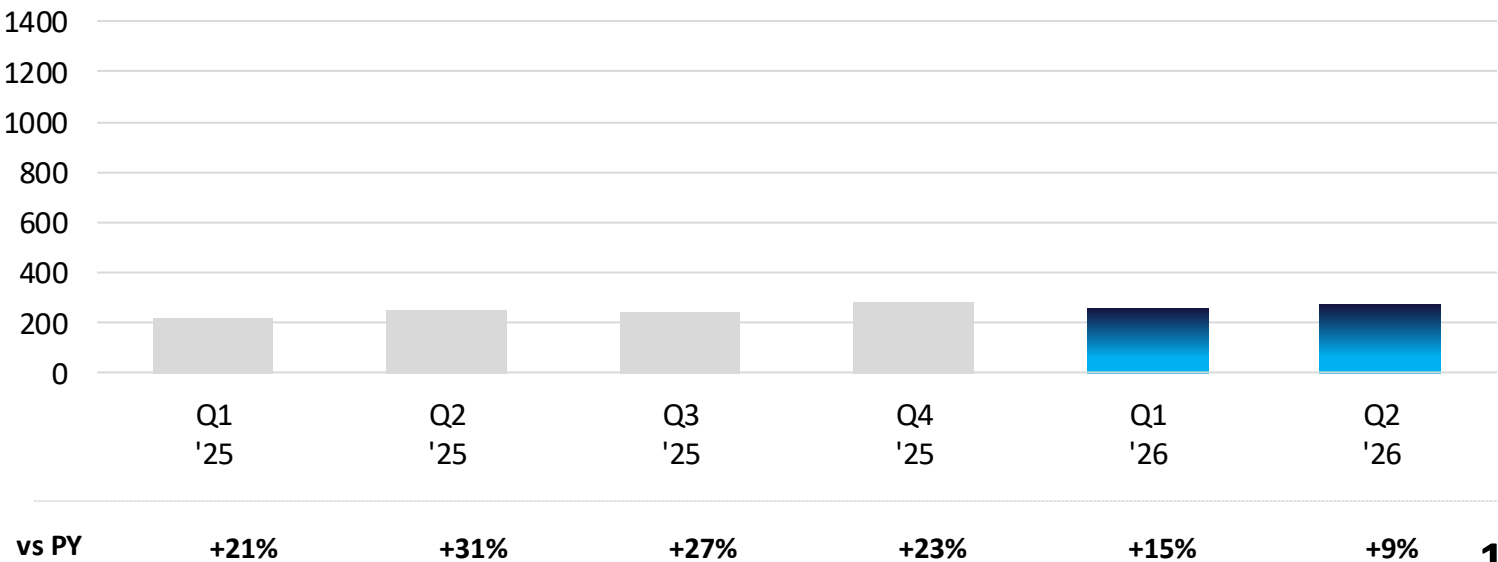
Gas condensing, Gas Non condensing and Biomass Boilers





Heat pump





Source: EHI – European Heating Industry, only domestic boilers
Countries: Germany, Italy, Netherlands, UK, France, Spain, Poland, Belgium





02 Organization and Decision Making

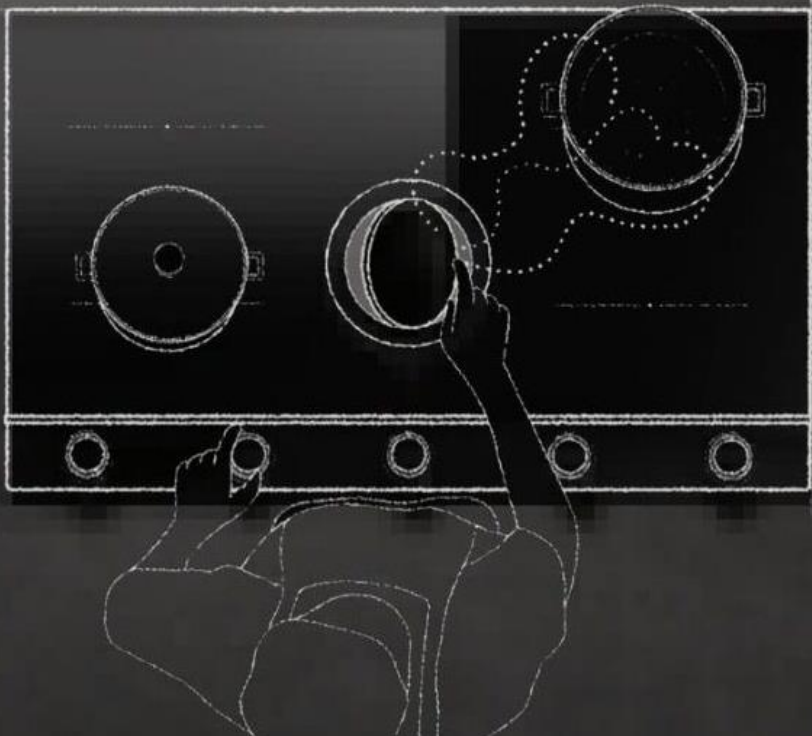
LEAN & SHORT ORGANIZATION TO ACCELERATE DECISION MAKING

- Leaner organizational structure to drive faster decisions and sharper focus
- Closer integration between strategic direction and operational business execution
 - Greater organizational agility to respond to evolving market dynamics



SIMPLER. FASTER.

03.1 COOKING ROADMAP



Strategic Pillars For Growth

Transformation into a Branded Cooking Company while maintaining leadership in ventilation

COOKING

LHOV, Ovens, Inductions hobs, Wine cellars

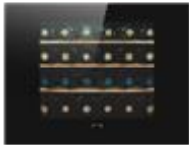
NEW BRAND
IDENTITY

«BOOTS ON THE GROUND»

GO DIRECT in NORTH AMERICA

«BOOTS ON THE GROUND»

GO DIRECT in EUROPE



SEA
Southeast
Appliance



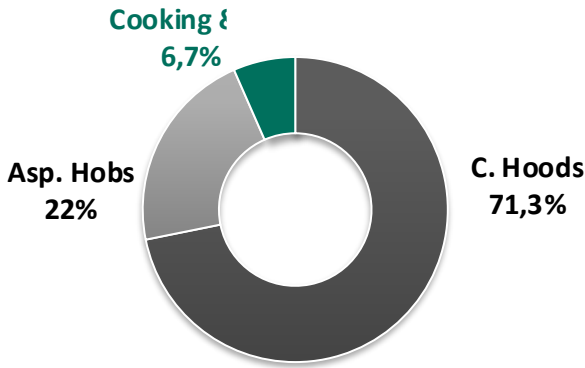
Direction is Right: Cooking Brand Sales Growth



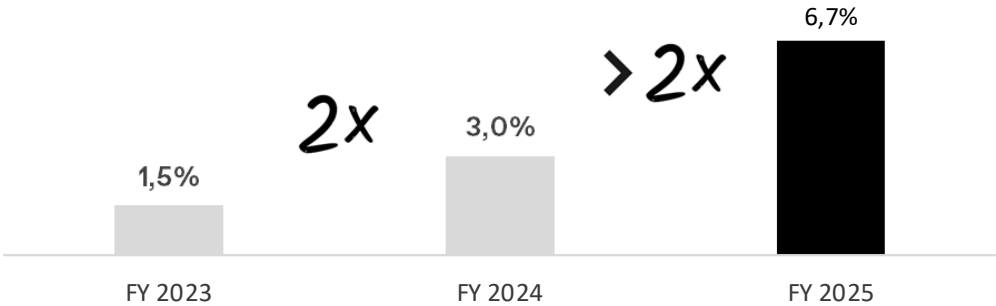
2025 BRAND REVENUES

Category	€M	Δ vs. PY
C. Hoods	153,3	(4,7)
Asp. Hobs	47,7	+0,4
Cooking €	14,0	+7,3
BRAND TOT	215,0	+3,0

2025 REVENUE SHARE



COOKING RANGE TREND 2023-2025



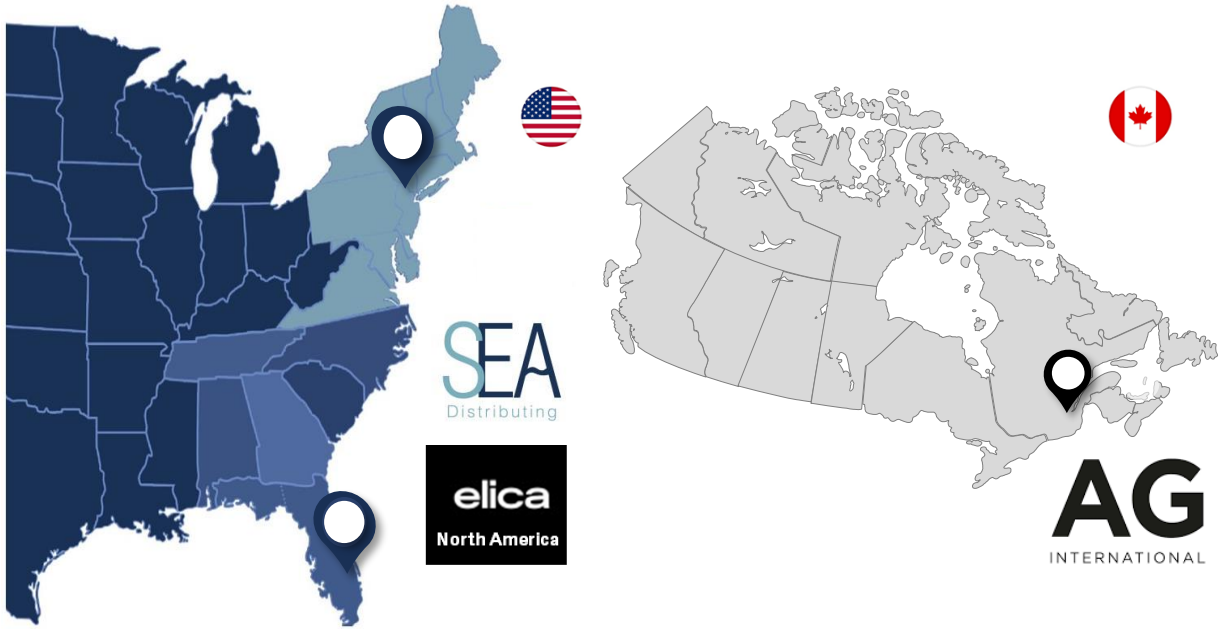
North America main priorities

- ELICA is a premium brand operating through premium retail channels
- Become a premium cooking specialist with a multi-product, multi-brand portfolio
- Expand and strengthen our product offering
- Directly owned and managed distribution: “boots on the ground” approach
- **M&A** as an accelerator for growth: product expansion (e.g. range cookers)  steel



North America Brand Strategy

Direct Distribution and Product Expansion into Range Cookers the *X Factor*



elica

steel

FIREMAGIC

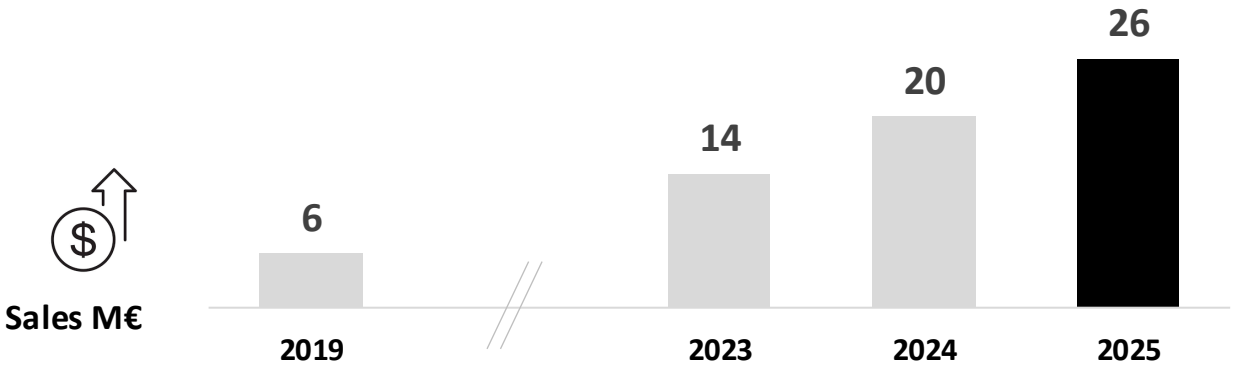
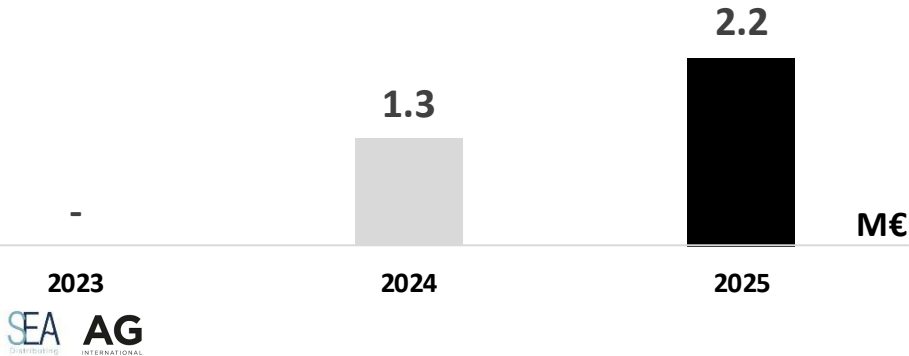
arietta

ILVE

Tulip Cooking



Range Cookers



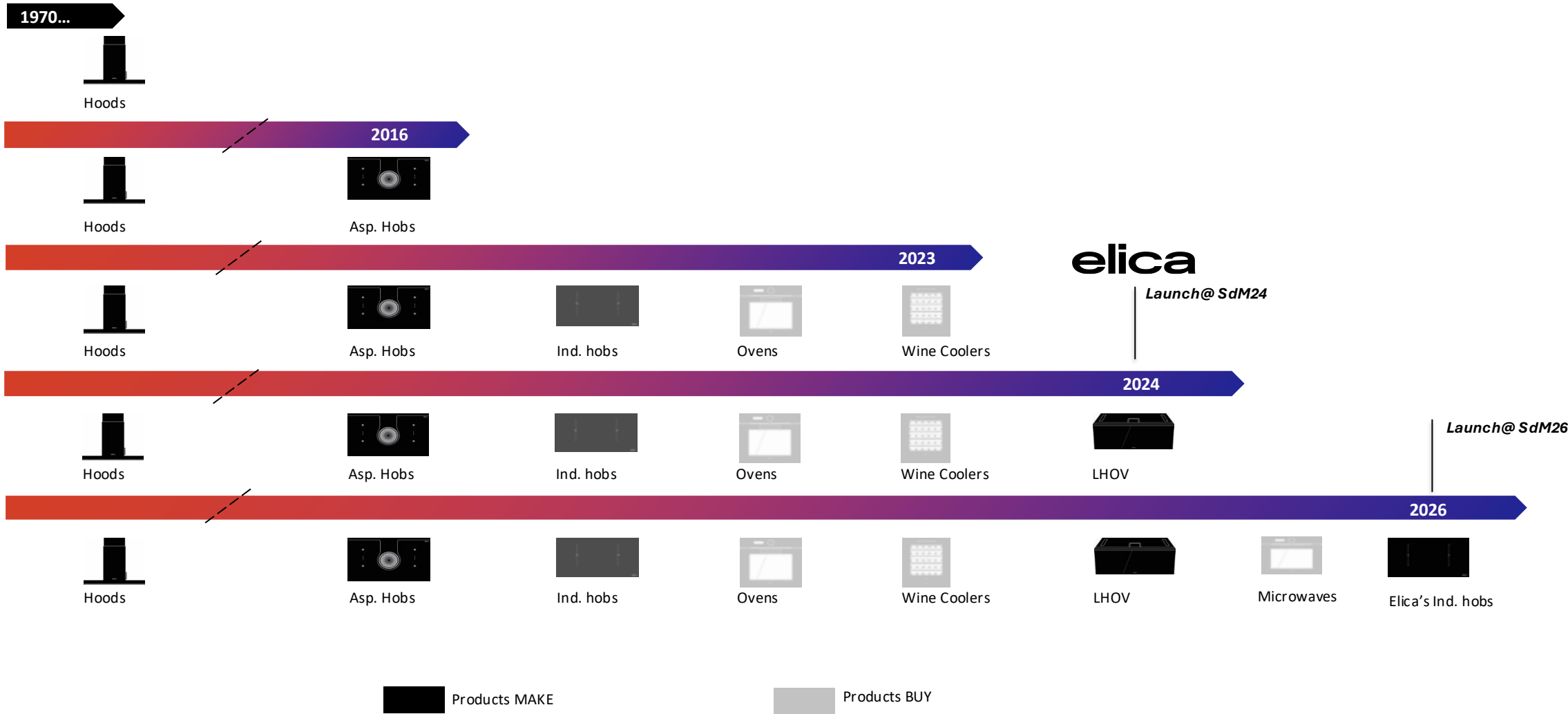
EMEA & APAC main priorities

- COOKING TRANSFORMATION
- PRESERVE OUR EUROPEAN LEADERSHIP IN COOKER HOODS MARKET
- SEIZE COMMERCIAL DISTRIBUTION OPPORTUNITIES TO DRIVE THE GROWTH EVEN THROUGH **M&A**



ELICA | Cooking Transformation

Cooking Transformation is a path through new products platforms



Another strategic step in the world of cooking

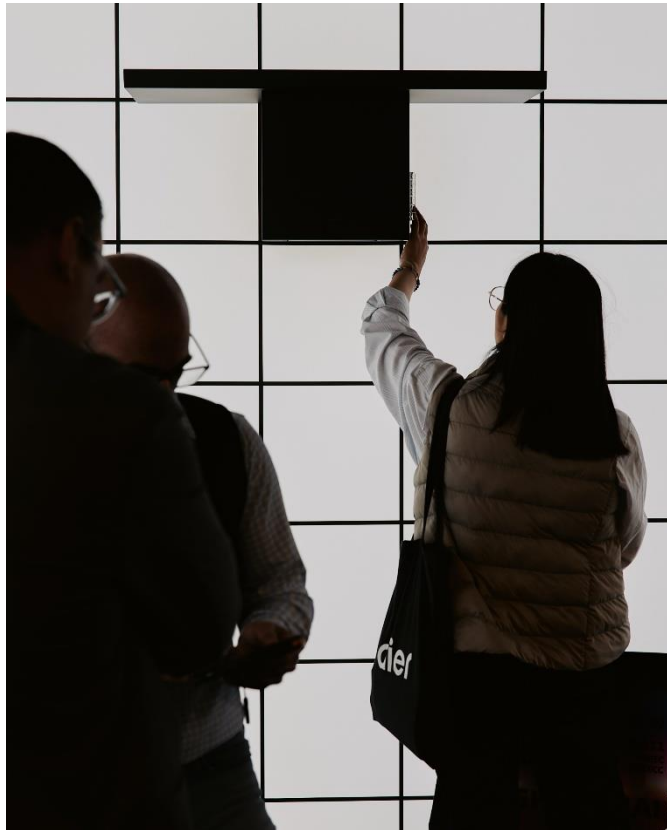
Elica presents **ID Technology**, its first line of induction hobs featuring **proprietary technology**.
A scalable platform designed to support Elica's **innovation journey**.



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Elica strengthens its leadership in the extractor systems sector

TheKub, the 10-in-one solution.



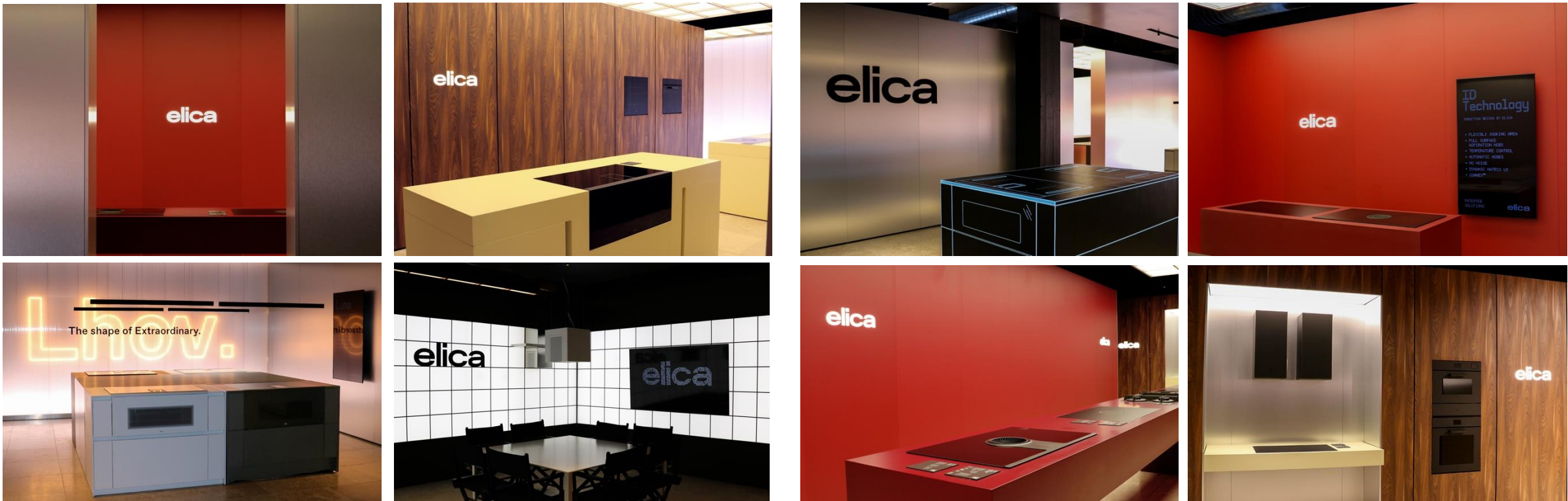
Investing in Product Experience & Display

2026

September



New Showroom in the HQ, Fabriano Italy



Our focus: Build New Distribution Opportunities

2024

July



New branch in the Netherlands



2024

November



New Showroom & Sales Office in Germany





MOTORS & BLOWERS

03.2 MOTORS ROADMAP

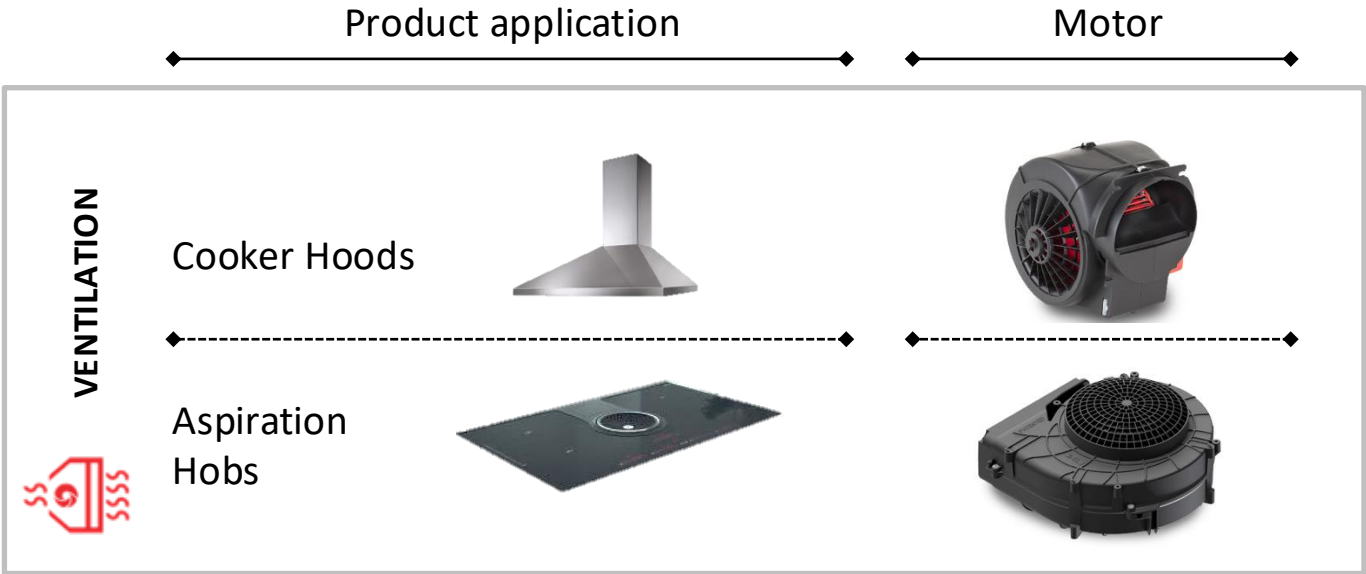
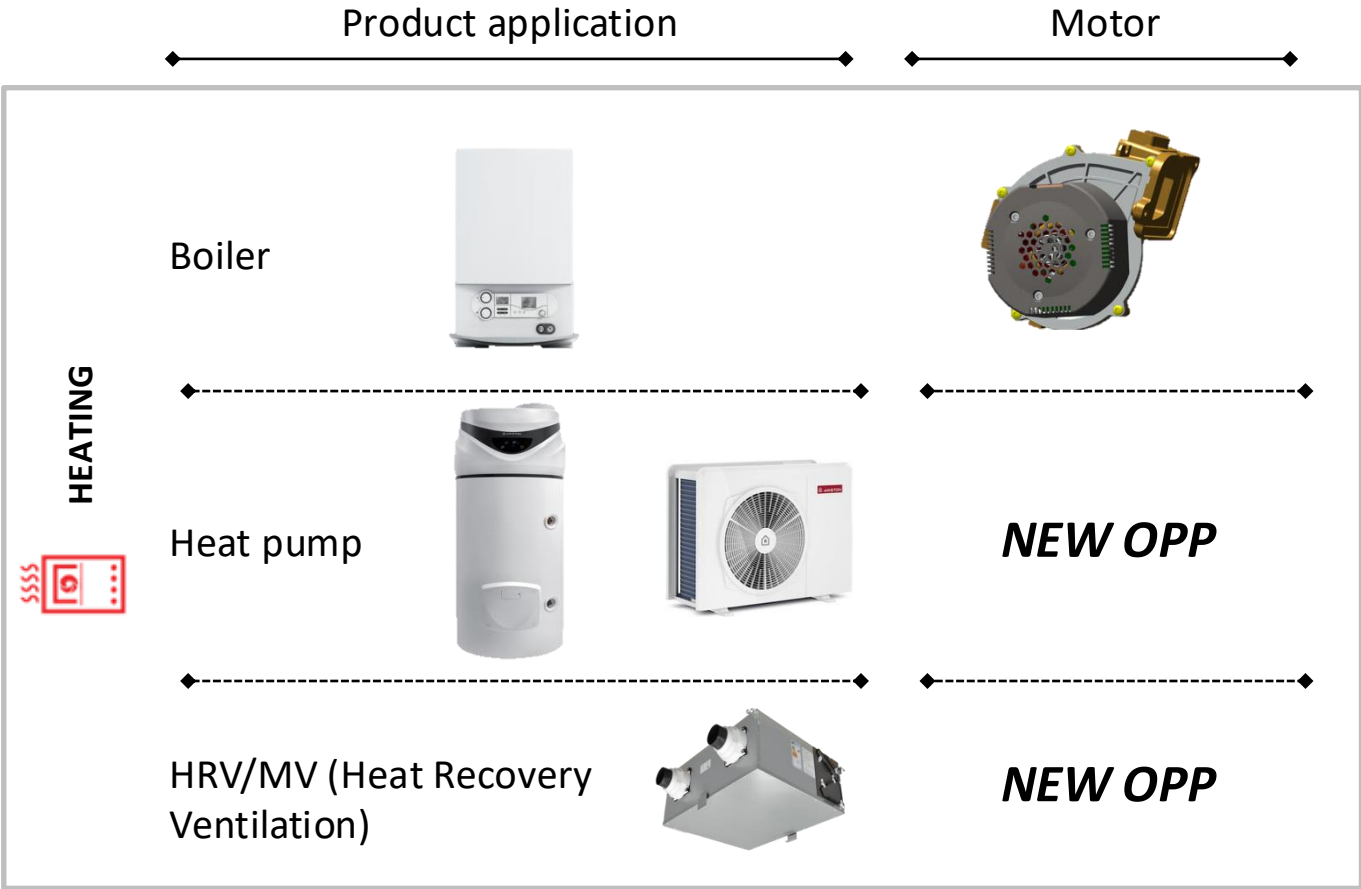


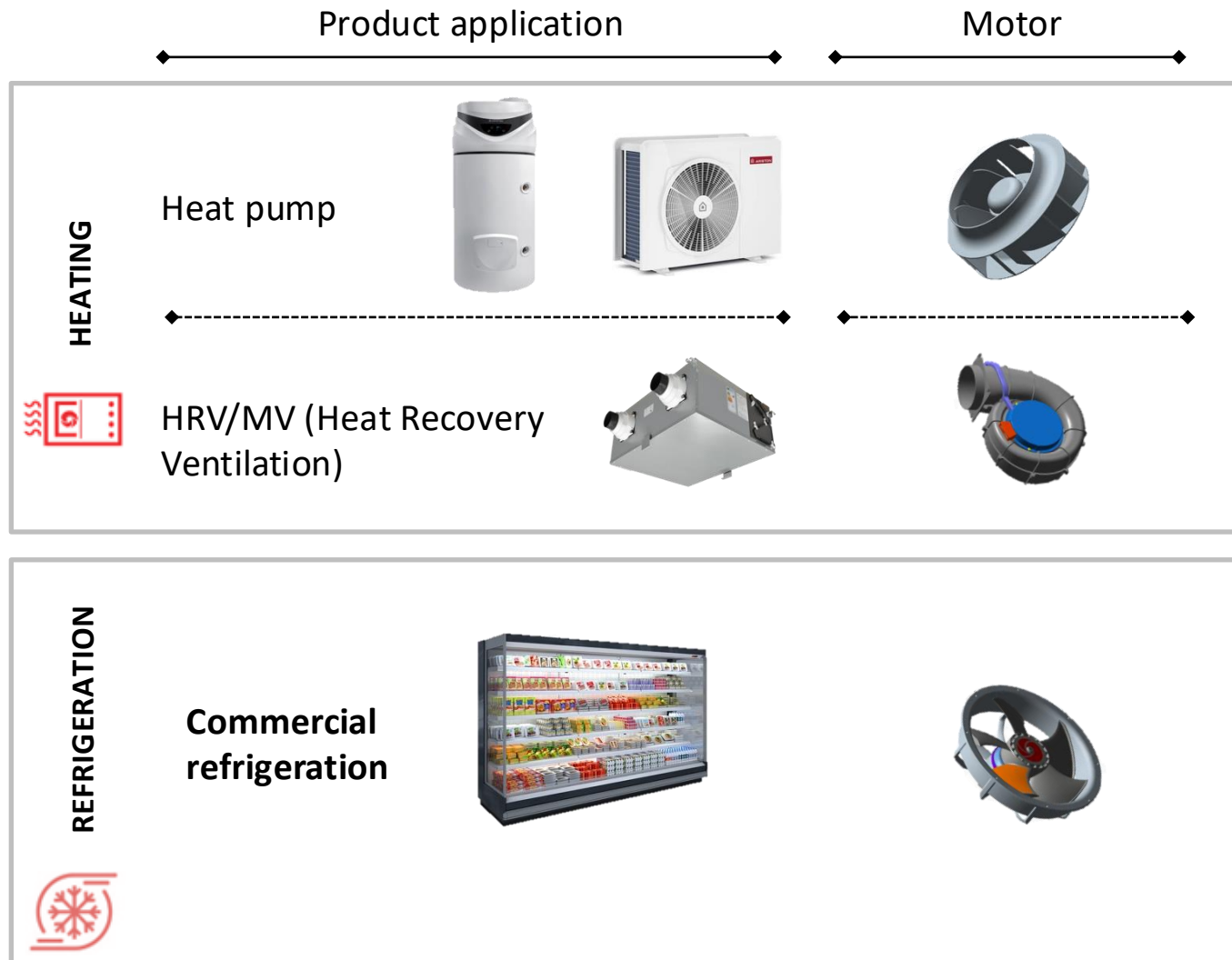
EMC FIME
Motors for heating
and ventilation



Future is High Efficiency & Noiseless BLDC

electronically controlled permanent magnet motors





2026	2027	2028	2029	2030

2026	2027	2028	2029	2030

2026	2027	2028	2029	2030

HIGHLIGHTS H1 2026 RESULTS



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Highlights 2026

Margins remain resilient, while macro concerns persist

Q2		H1	
NET SALES	YoY CHANGE	NET SALES	YoY CHANGE
112,3 M€	-8,9 M€ <i>-6,9% organic (-7,4%)</i>	223,5 M€	-16,5 M€ <i>-5,8% organic (-6,9%)</i>
EBIT ADJ	YoY CHANGE	EBIT ADJ	YoY CHANGE
2,7 M€ <i>2,4%</i>	+0,6 M€ <i>+0,6 pts</i>	3,2 M€ <i>1,4%</i>	- M€ <i>+0,1 pts</i>
NFP	YoY CHANGE		
(62,7) M€	-8,8 M€		
<i>Leverage Adj: 2,7x</i>			

Brand resilient but persistent OEM Americas weakness

- **Cooking:** Strong branded sales growth in North America and resilient performance in EMEA, despite geopolitical uncertainty, confirm the effectiveness of the Group’s strategy and partially offset weak market demand and customer destocking in OEM Americas.
- **Motors:** phase-out of the ovens and ventilation businesses impacting volumes.

Resilient Margins Despite Lower Volumes

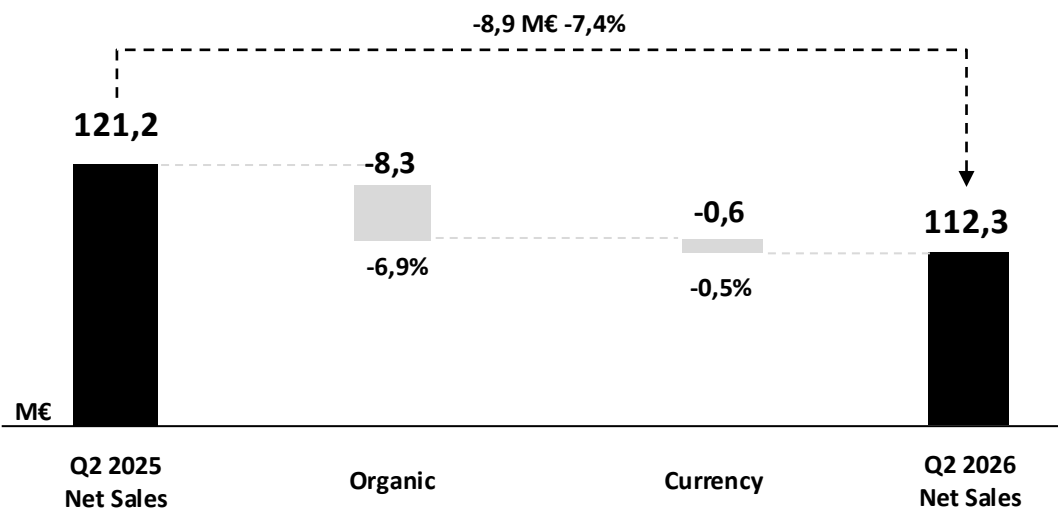
- Operating margins remained broadly resilient despite lower volumes, supported by disciplined cost management, industrial flexibility, and ongoing actions to align production capacity with current demand levels.

Investments and seasonality shape net debt

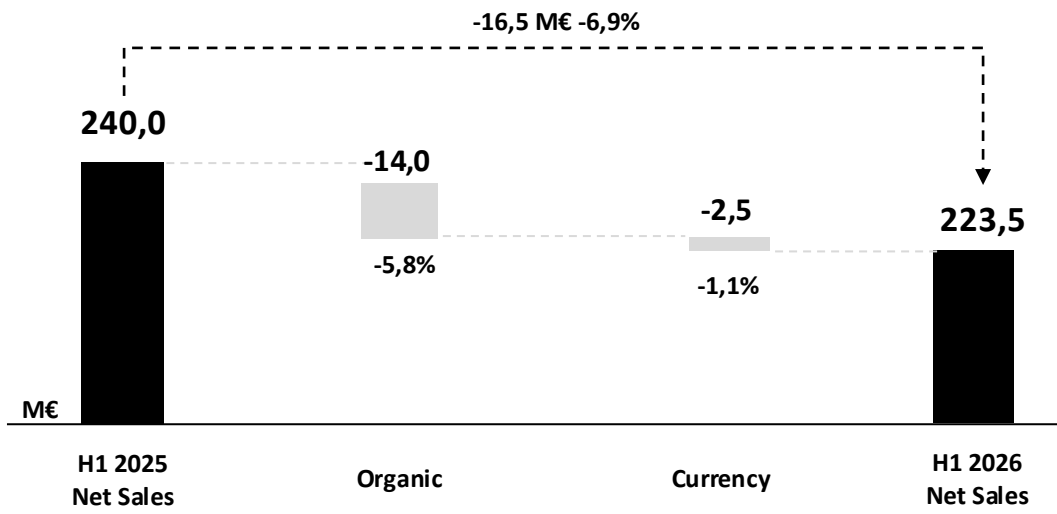
- Net financial position at 62,7 M€, mainly reflecting Capex dynamics
- Leverage at 2.7x
- New 120 M€ financing agreement (signed at the end of June 2026) confirming strong support from the Group’s banking partners for our growth

Sales Key Drivers

Q2



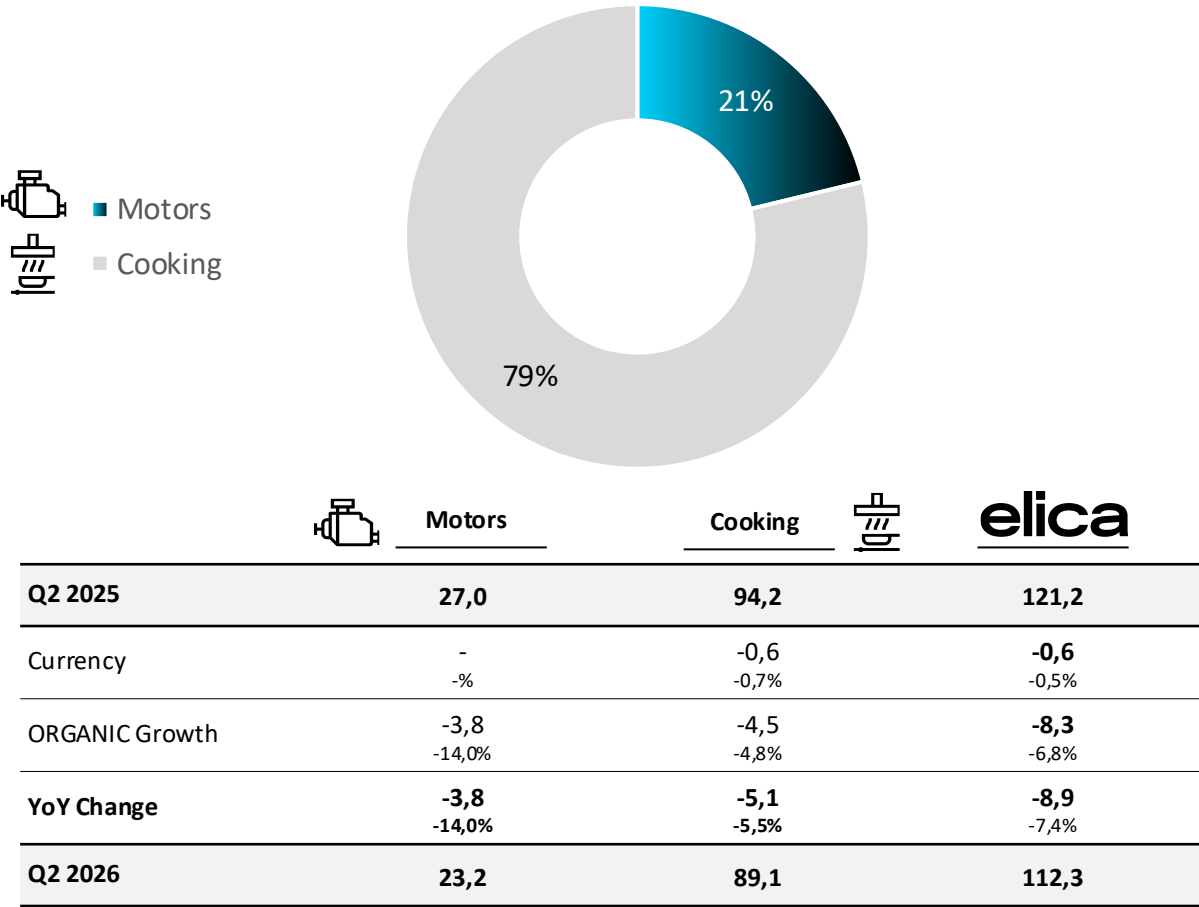
H1



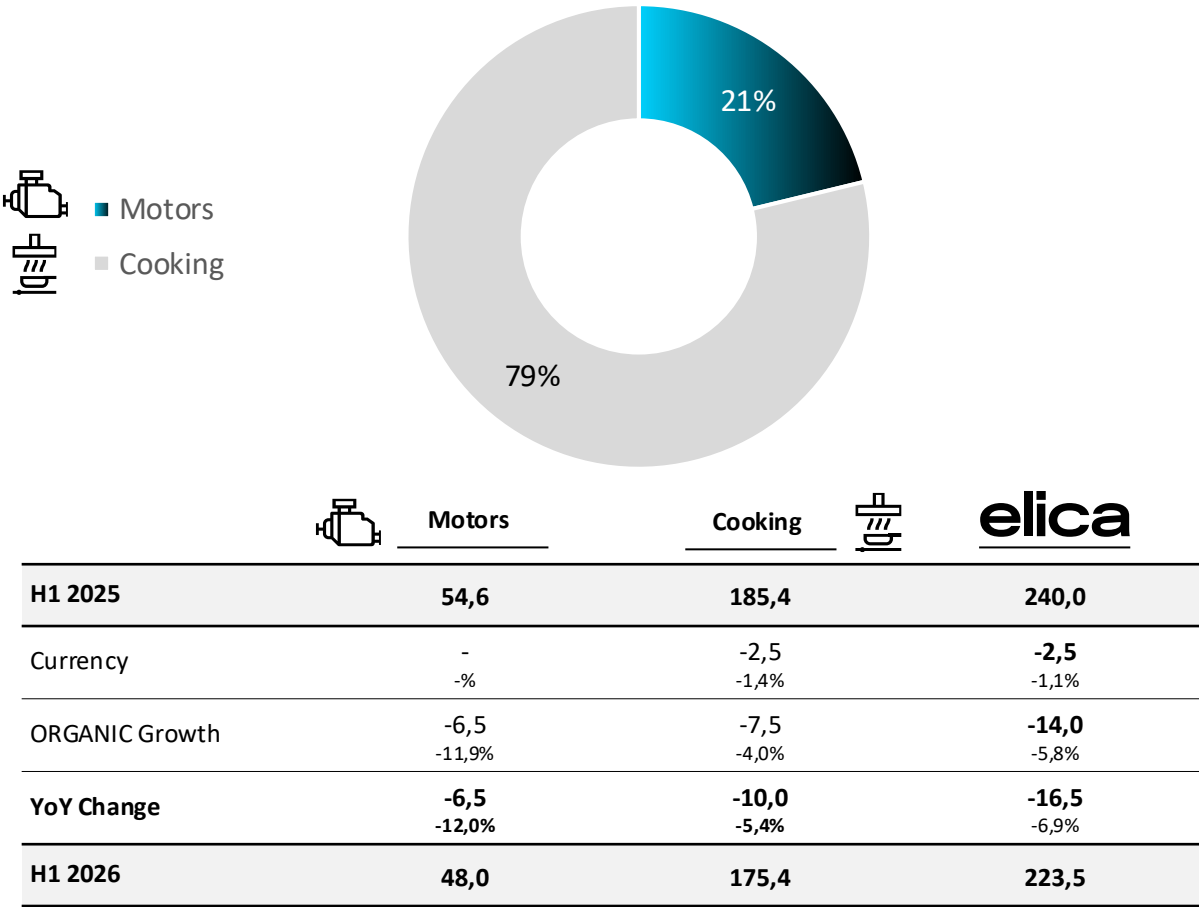
- OEM America destocking and FX negatively impact Cooking sales.
- Brand Sales Americas and EMEA positive contribution vs LY
- Demand weakness still persisting in both Cooking and Motors business, the last also impacted by phase-out

Sales by Business

Q2



H1

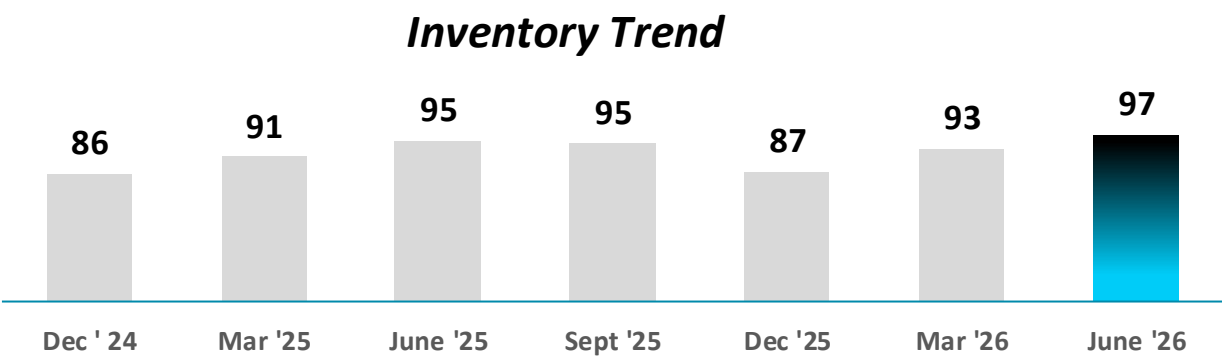


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Net Financial Position

€M	H1 2026	H1 2025	% VAR
OPENING NFP	(68,8)	(57,0)	(11,8)
IFRS 16 EFFECT	16,6	10,2	6,4
OPENING NFP - Net of IFRS 16	(52,2)	(46,8)	(5,4)
OPERATING CASH FLOW	6,8	7,2	(0,4)
(*) CAPEX	(8,0)	(4,6)	(3,4)
TAXES	(1,3)	(0,9)	(0,5)
OPERATING FCF	(2,5)	1,7	(4,2)
% SALES	-0,6%	0,4%	
BUY BACK	0,0	(0,5)	0,5
NET M&A CASH OUTFLOW	1,2	0,0	1,2
DIVIDEND & FINANCIAL ITEMS	(4,2)	(4,2)	(0,0)
OTHER NRI	(5,0)	(4,2)	(0,7)
	(8,0)	(8,9)	0,9
CLOSING NFP - Net of IFRS 16	(62,7)	(53,9)	(8,8)
LEVERAGE - (NFP/EBITDA)	2,7*	2,1	

- **5M€ Opening Balance** delta driven by strategic project carried on LY (Steel, Motor plant, China, Share Buyback)
- **Operating FCF** was affected by the acceleration of strategic investments supporting cost competitiveness and the Cooking transformation, together with a slightly lower EBITDA, while working capital remained supportive.
- **1,2M€ positive M&A Impact:**
 - + 2,2M€ Elica BP India cash-in
 - - 1,0M€ last tranche China cash-out



* NFP/EBITDA Adj



CLOSING REMARKS

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3-5 Years Outlook

elica
Group

> 500 M€
REVENUES

> 6%
ADJ EBIT

< 0,5 x
LEVERAGE

OUR STRENGTHS

01

Strong Brand Reputation, Long term Customer Trust & Salesforce GEO presence

02

Innovative Products (Design & Technology)

03

Flexible Industrial Footprint (IT, PL, MEX)

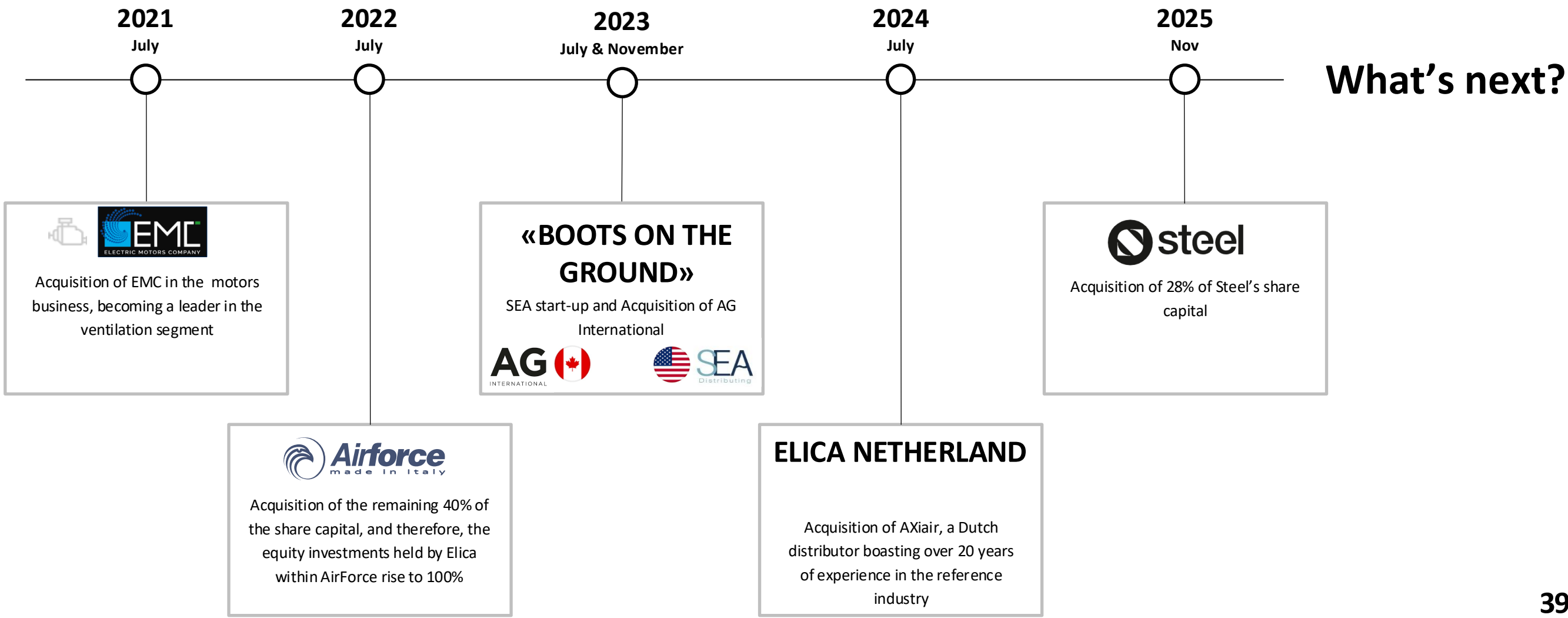
04

Re-Sized Cost Base & Successful Cost Reduction Track Record

DISCIPLINED.

Upside potential: M&A

M&A aligned with business priorities and disciplined by cash generation



Disclaimer

This presentation may contain forwards-looking information and statements about Elica S.p.A. and its Group.

Forward-looking statements are statements that are not historical facts.

These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance.

Although the management of Elica S.p.A. believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Elica are cautioned that forward-looking information and statements are subject to various risk and uncertainties, many of which are difficult to predict and generally beyond the control of Elica S.p.A.; that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking statements.

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IR Elica S.p.A.:

Francesca Cocco

Lerxi Consulting – Investor Relations

T +39 (0)732 610 4205

E-mail: investor-relations@elica.com

Elica S.p.A.:

Alice Casadio

Corporate & Internal Communication

E-mail: a.casadio@elica.com

Press Office: Havas PR

Agnese Borri

T + 342 8090372

E-mail: agnese.borri@havaspr.com

Caterina Maticera

T +39 342 8646489

E-mail: caterina.maticera@havaspr.com

Eleonora Di Salvo

T +39 0285457081

E-mail: eleonora.di-salvo@havaspr.com

Thank you

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