



PRESS RELEASE

ELICA S.P.A.:

NEW EURO 100 MILLION LOAN CONTRACT SIGNED TO SUPPORT MEDIUM/LONG-TERM NEEDS AND GROUP'S WORKING CAPITAL MANAGEMENT

Transaction involved Banca IMI and BNL Gruppo BNP Paribas acting as Global Coordinator

Fabriano, July 3, 2020 - Elica S.p.A., the parent of a Group that is the leading manufacturer of kitchen range hoods, announces the signing on June 29, 2020 of a loan contract for a maximum amount of Euro 100 million with a final maturity of 5 years, on a Club deal basis with a syndicate of 5 banks and, in particular, with Banca IMI S.p.A. and BNL Gruppo BNP Paribas as co-ordinating banks and Intesa Sanpaolo S.p.A., BNL Gruppo BNP Paribas, Banco BPM S.p.A., Crédit Agricole Italia S.p.A. and UniCredit S.p.A. as lending banks.

The loan is principally intended to support medium/long term needs, the partial refinancing of the existing debt, in addition to the working capital and treasury dynamics of Elica S.p.A. and its subsidiaries and mainly stipulates the following terms and conditions:

- breakdown of the loan into two tranches, a Term Loan (TL) for an amount of Euro 90 million and a Revolving Loan (RCF) for an amount of Euro 10 million;
- the Term Loan (TL) tranche maturing on June 29, 2025, with the first two years as a grace period and the following three years involving six increasing value instalments and a seventh balloon final repayment;
- the Revolving (RCF) tranche maturing on June 29, 2025;
- financial covenants concerning the ratio between NFP/EBITDA, EBITDA/Net Financial Charges and NFP/Shareholders' Equity, tested half-yearly on an LTM basis on the Group's consolidated figures.

With this transaction, the Group confirms the solidity of its business model, its ability to access ordinary sources of funding even in an uncertain general economic environment and its commitment to optimising its debt structure.

The Elica Group has been active in the kitchen hood and stoves market since the 1970's. Chaired by Francesco Casoli and led by Mauro Sacchetto, today it is the world leader in terms of units sold. It is also a European leader in the design, manufacture and sale of motors for central heating boilers. With approx. 3,700 employees, the Elica Group has seven plants, including in Italy, Poland, Mexico, India and China. With many years' experience in the sector, Elica has combined meticulous care in design, judicious choice of materials and cutting-edge technology guaranteeing maximum efficiency and reducing consumption, making Elica the prominent market figure it is today. The company has revolutionized the traditional image of the kitchen cooker hood: it is no longer seen as simple accessory but as a design object which improves quality of life.

For further information:

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