



## PRESS RELEASE

### ELICA S.p.A. DISPUTE CONCLUDED SUCCESSFULLY: VOLUNTARY DEPARTURES, EARLY RETIREMENTS, RELOCATION OF WORKERS

#### COMPETITIVENESS TARGETS OF THE BUSINESS PLAN CONFIRMED Agreement signed with trade unions after a constructive dialogue

*Rome, December 9, 2021* – Elica announces that today, at the MISE (Ministry of Economic Development), the dispute concerning the business plan for the reorganisation of the Cooking Italian area was positively concluded.

This is a significant milestone as it is the first dialogue of the more than 90 still open at the Ministry of Economic Development, to be closed in 2021. This result was achieved thanks to a fruitful and constructive discussion with the Trade Unions, through the analysis of all possible solutions and available tools in agreement with the social partners and the institutional bodies.

The company positively assessed the Trade Unions' proposal to bring certain areas of production from Poland back to Italy, mainly in the high-end segment- including the NikolaTesla aspirating hob - by carrying out a reshoring operation.

According to the reorganisation presented and in line with the business plan, the Mergo facility will become the hub for high-end products, characterised by high specialisation and quality of the workforce, i.e. manufacturing those "Made in Italy" products for which Elica is globally renowned. High-volume production, with greater standardisation and automated processes will be carried out in the Polish facility. This will allow the two plants (Italy-Poland) to focus on separate production areas, avoiding overlapping and maintaining a strong presence in Italy with approx. 1,000 employees in the province of Ancona.

Thanks to this shared path, established through the negotiation, 150 employees will be involved and the pre-established competitiveness targets set out in the business plan will be achieved. .

In particular, the agreement does not include redundancies, but only voluntary and incentivised departures. The surplus workers will be managed through early retirement and relocation to other major companies in the area. The close links with the local entrepreneurial system will allow Elica to guarantee the re-absorption of personnel and the continuity of income for the employees involved , also thanks to the free transfer of the Cerreto D'Esi facility.

*“Today marks the positive conclusion of one of the most complex and delicate phases in Elica’s history. With this agreement, an industrial model has been created that will allow the company to be competitive in an increasingly international market, such as the household appliance market, where competition is from large foreign players, and to safeguard the future and stability of the Group. In addition, through industrial diversification and relations with other companies in the region, most of the personnel will be reabsorbed and the cohesion of the local community ensured. This is proof that the value of family businesses gives an edge even to overcome moments like this”.* stated **Francesco Casoli, Elica’s Chairman.**

For Elica, this agreement marks the beginning of a new phase of stable industrial relations based on dialogue. The foundations have therefore been laid for an ongoing dialogue among the parties, with mutual respect for roles and prerogatives, which will be key for achieving the competitiveness targets.

*“We are greatly satisfied with the positive outcome of this dispute and with the sense of responsibility shown by all parties involved, the company, the trade unions and the institutions. With the signing of the agreement, Elica will be able to guarantee the achievement of the business plan strategic objectives, while offsetting the impact on employment and converging towards a sustainable long-term strategy.”* – stated **Giulio Cocci, Elica’s Chief Executive Officer.**



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Elica, a market player since the 1970's, is the leading global manufacturer of range hoods and hobs and of motors for domestic ventilation. Chaired by Francesco Casoli and led by Giulio Cocci, the Group has six 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 revolutionize the traditional image of cooker 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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