



“LHOV” THE NEW COOKING EXPERIENCE

**THE KITCHEN OF THE FUTURE IS TODAY
 ELICA LANDS IN EUROCUCINA WITH “LHOV”:
 A 3-IN-1 SOLUTION THAT COMBINES HOB, HOOD AND OVEN
 AND REVOLUTIONISES THE WORLD OF BUILT-IN KITCHEN APPLIANCES**

**INNOVATION, EFFICIENCY, SUSTAINABILITY AND A CLEAR STRATEGIC VIEW ARE
 THE DRIVERS OF FUTURE GROWTH AND PROFITABILITY**



- “LHOV” is the revolution that integrates hob, hood and oven, a significant step towards the comprehensive expansion of Elica in the segment of Cooking. A completely new category of product, compact, powerful and automated, fully expressing the drive for innovation that has always characterized the Group.
- “LHOV” fits perfectly with the strategic path of the Group, which focuses on the growth of own-brand and top-of-the-range products with the goal to reach 60% on total revenues of the Cooking segment (55% in 2021, 52% in 2019).

- The launch of "LHOV" will expand the product offer in a sales and distribution network already successful in all European countries, the same network that has determined the success story of the NikolaTesla aspiration hob, which today represents about 12% of the Cooking revenue, with a 40% and 80% increase compared to 2020 and 2019, respectively.

Fabriano, 6 June 2022 – Elica S.p.A, the parent of a Group that is the leading manufacturer of kitchen range hoods, meets the financial community ahead of the opening of the Salone Internazionale del Mobile Eurocucina 2022 to present its strategy and confirm the drivers that will support its growth path in the Cooking and Motors segments.

"We are experiencing a real revolution that is firmly rooted in our pillars: design, creativity, innovation and quality. My father, Ermanno, was a visionary in the household appliance sector, developing the cooker hood market. Today, we are carrying on this tradition and, fifty years later, it is being enriched with new elements and places us once again as pioneers, giving our customers a new experience of the domestic space and, in particular in cooking. The company is now stronger to take on further challenges market wise and in the search for new products. I am very proud to present a product, LHOV, that expresses all of Elica's values and will contribute to strengthen our leadership on a global level." **Said Francesco Casoli, Chairman of Elica.**

*"The ability to innovate systems and designs allowed us to create a unique, revolutionary product never seen in the market before, LHOV, which breaks the rules of the kitchen industry, thus opening up to a new more functional, enjoyable, intuitive sustainable "cooking experience", meeting the expectations of our most demanding customers", **said Giulio Cocci, CEO of Elica.** "This product fits perfectly with our strategic focus on the Cooking segment, a path undertaken some time ago through the success of the "NikolaTesla" aspiration hob. And, thanks to our relationships with the most important distributors and kitchen manufacturers in the world and a widespread business network, we believe that it can further "boost" our market positioning worldwide".*

The Group has been accelerating its journey towards growth, already defined and started in 2020, with the aim to develop the most value-added areas, increase profitability and boost cash

generation. A growth that was possible thanks to the leverage on product and brand leadership and the expansion of the Motors segment, thanks also to the EMC acquisition.

The turnaround plan started in 2019 is now at an advanced stage, both in terms of margins and turnover, with the new organization adopted by the Group in 2021 playing a major role in achieving growth and profitability targets.

The main areas of future growth will focus, in particular, on the **expansion of the Cooking segment**, through a strategy of **geographical diversification** both in Europe, where the Group is already a market leader, and in the USA. At the same time, the Group will continue to invest to improve and innovate the existing product range and to **develop the Motors segment** with a view to **ecological transition**, thanks to the adoption of hydrogen systems capable of minimizing the environmental impact.

The Cooking segment will be strengthened by the expansion of the premium range, through the broadening of the products offer in the large kitchen appliances industry.

It is in this framework that "LHOV" fits, the revolutionary product, conceived and designed by Fabrizio Crisà - Chief Design Officer of Elica. As such, "LHOV" represents a new category of household appliances, a true revolution for an optimal management of the home space, but above all a product that will give a new shape to the cooking experience.

Finally, the development plan may be further supported by **external growth** through M&A transactions that will allow a faster completion and enrichment of the offer of high value added products.

Elica, active in the range hood market since the '70s, is a worldwide leader in the production of kitchen hoods and extractor hobs, also boasting a leadership position in Europe in the production of electric motors for home ventilation. Chaired by Francesco Casoli and managed by Giulio Cocci, the Elica Group holds a production platform consisting in six factories based in Italy, Poland, Mexico and China, with more than 3,200 employees. Extensive experience, great attention to design, refined materials and state-of-the-art technologies, guaranteeing maximum efficiency and reduced energy consumption, are the reasons why Elica Corporation stands out in the reference market. Thanks to these key factors, Elica has also been able to revolutionize the traditional image of the kitchen hood: not just simple accessories, but unique design objects that improve your quality of life.



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