



PRESS RELEASE

ELICA CONTINUES TO INVEST IN ITS DEVELOPMENT PROJECT AND LAUNCHES THE SECOND TRANCHE OF THE TREASURY SHARE BUY-BACK PROGRAMME

Fabriano, July 11, 2022 – Elica S.p.A, (“Elica” or the “Company”) announces that on July 7, 2022, the first part of the Elica ordinary share Buyback program communicated to the market on March 16, 2022 and launched on March 21, 2022, in execution of the resolution of the Shareholders' Meeting of April 29, 2021, was completed.

“We firmly believe in the solidity of our turnaround project, we continue to grow, gain market share and increase our margins; we have just presented an innovative product that further expands our development outlook”. Giulio Cocci, Elica’s Chief Executive Officer, stated “We believe that these elements are not yet reflected in the value of the stock and we therefore continue to invest in ourselves”.

In the period between March 21, 2022 and July 7, 2022, Elica has purchased no. 325,000 ordinary shares (equal to 0.51% of the share capital), for a total value of Euro 1,010,780 at an weighted average price of Euro 3.11 per share.

Following the purchases made so far, Elica holds a total of n. 325,000 treasury shares, equal to 0.51% of the share capital.

The Company announces today the launch of the second tranche of the treasury share buyback programme authorised by the Shareholders’ Meeting of April 28, 2022 (the “Buyback Plan”) according to the terms previously disclosed to the market.

In execution of this Shareholders’ Meeting motion, from July 11, 2022 and until January 11, 2022, a second tranche of the Buyback Plan shall be launched, for a maximum 325,000 purchasable treasury shares (equal to approx. 0.51% of the subscribed and paid-in share capital).

The Buyback Plan serves the following purposes:

- a) execute any future share-based incentive plans which may be authorised in favour of Directors and/or employees and/or business partners of the company and/or its subsidiaries, in accordance with applicable legal and regulatory provisions; and/or
- b) undertake agreements with individual Directors, employees and/or business partners of the company or companies controlled by it, not falling under the scrip issue plans governed by Article 144-bis of the CFA; and/or
- c) act, where necessary, and in compliance with applicable provisions (including those serving market practices), directly or through authorised intermediaries, with the objective to

- contain irregular share price movements of the company and/or to enable fluid trading; and/or
- d) invest in treasury shares within the pursuit of company policies (for example utilising such as remuneration, including shares swaps, for the acquisition of investments or in acquisition operations of other companies), or where market conditions render such transactions advantageous; and/or
 - e) utilise treasury shares for transactions such as sales, conferment, allocation, exchange or other disposal within agreements with strategic partners, or to serve any corporate transactions (e.g. convertible loans); and/or
 - f) utilise treasury shares in guarantee of loans.

To execute the second tranche of the Buyback Plan, Elica has resolved to appoint Intermonte SIM S.p.A. as the specialised intermediary to adopt decisions on purchases with full autonomy, also with regards to the timing of transactions, in compliance with the contractually established parameters and criteria, in addition to the applicable rules and the above-stated Shareholders' Meeting motion.

The Buyback Plan should be undertaken according to the means and deadlines established by the Shareholders' Meeting of April 28, 2022. For any further information on the Buy Back Plan authorised by the Shareholders' Meeting, reference should be made to the minutes to the Shareholders' Meeting of April 28, 2022 and the Illustrative Report of the Board of Directors, available on the website <https://www.elica.com/corporation/it/corporate-governance> Shareholders' Meeting of April 28, 2022.

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 seven plants, including in Italy, Poland, Mexico and China and employs more than 3,100 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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