

## SHAREHOLDERS' MEETING OF ELICA S.p.A.

### 2022 SEPARATE FINANCIAL STATEMENTS APPROVED

### DIVIDEND OF EURO 0.07 PER SHARE APPROVED

### REMUNERATION POLICY AND REPORT APPROVED

### PURCHASE AND DISPOSAL OF TREASURY SHARES AUTHORISED

### EY S.P.A. APPOINTED INDEPENDENT AUDIT FIRM FOR THE YEARS 2024-2032

**Fabriano, April 27, 2023** – The Shareholders' Meeting of Elica S.p.A. has met in ordinary session and approved the following matters on the Agenda:

→ Separate Financial Statements at December 31, 2022 of Elica S.p.A., the Directors' Report, the Board of Statutory Auditors' Report, the Non-Financial Report and the Independent Auditors' Report. The Shareholders' Meeting also noted the consolidated results for 2022.

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### 2022 consolidated financial highlights:

**Revenue:** Euro 548.6 million, +1.3% (reported), +1.6% (organic) vs. 2021;

**Adjusted EBITDA<sup>1</sup>:** Euro 56.6 million, substantially in line with Euro 57.1 million in 2021.

**Adjusted EBIT<sup>2</sup>:** Euro 33.0 million, increasing on the previous year (Euro 32.3 million in 2021), with a margin on revenue of 6.0% in line with 2021 (6.0% in 2021);

**Adjusted Profit<sup>3</sup>:** Euro 22.5 million (Euro 21.3 million in 2021);

**Adjusted Group Net Profit:** Euro 21.0 million, up significantly (+31.5%) on Euro 15.9 million in 2021 (Euro 2.6 million in 2020). The Minorities profit was Euro 1.6 million.

<sup>1</sup> The value was adjusted considering the extraordinary negative effects relating to the reorganisation of the Cooking Business Unit for Euro 6.6 million and Euro 2.3 million concerning other reorganisation costs, with a positive impact of Euro 3.2 million following the signing of a co-ownership agreement for a Group patent.

<sup>2</sup> The value was adjusted considering the extraordinary effects in line with EBITDA.

<sup>3</sup> The indicated value was adjusted for the extraordinary effects in line with EBITDA and EBIT, in addition to the tax effect.

An Adjusted Net Profit of Euro 22.5 million is reported for 2022, with an Adjusted Group Net Profit of Euro 21.0 million, compared to the preliminary figures announced on February 14, 2023 respectively of 22.1 and 20.6 million.

**Adjusted Net Financial Position**<sup>4</sup>: Euro -29.9 million (including IFRS 16 effect for Euro -14.0 million), compared to Euro -22.7 million at December 31, 2021;

## Allocation of the result for the year

The Ordinary Shareholders' Meeting of Elica S.p.A. approved the distribution of a dividend of a unitary amount of Euro 0.07 for each of the 63,322,800 ordinary shares outstanding, net of the treasury shares held at the coupon date and gross of statutory withholdings.

The dividend will be paid on July 5, 2023, with July 3, 2023 as the date of coupon No. (10) and July 4, 2023 as the record date.

## Remuneration Policy and Report

The Shareholders' Meeting of Elica S.p.A., noting the content of this report, (i) approved the remuneration policy for the year 2023 presented in Section I, in accordance with Article 123-ter, paragraph 3-bis of Legislative Decree No. 58/1998 and (ii) expressed a favourable opinion on the remuneration paid in 2022 as indicated in Section II, in accordance with Article 123-ter, paragraph 6 of Legislative Decree No. 58/1998. The report was filed on March 28, 2023 and is available to the public on the Company's website [Shareholders' Meeting | Elica](#) and on the 1Info authorised storage mechanism at [www.1info.it](http://www.1info.it). The results of the vote will be made available to the public in accordance with Article 125-quater, paragraph 2 of the same Decree.

## Authorisation to purchase and dispose of treasury shares:

The Shareholders' Meeting also approved the authorisation to purchase and dispose of treasury shares, pursuant to Article 2357 and 2357-ter of the Civil Code, in order to provide the Company with an important instrument of strategic and operative flexibility. Today's authorisation concerns the purchase of ordinary company shares up to a maximum of 20% of the share capital, therefore 12,664,560 ordinary shares, and runs for a period of 18 months from the date of the Shareholders' Meeting resolution, while the authorisation to dispose of such shares is without time limit. The Board of Directors proposes that the purchase price per ordinary share shall be fixed as: (a) not below a minimum of 95% of the official price recorded of the share in the trading session before each transaction (b) not above a maximum (i) Euro 7 and (ii) 105% of the official price of the share in the trading session before each transaction. It is expected that the purchases will be carried out at price conditions in line with that established by Article 3 Delegated Regulation 2016/1052 in enactment of Regulation (EC) 596/2014 and in any case in compliance with the applicable regulations and conditions and the limits fixed by Consob in relation to accepted industry guidelines, where applicable. The Board of Directors (or delegated parties thereof) in concluding the individual treasury share buy-back operations must comply with the operational conditions

<sup>4</sup> The value indicated is net of the IFRS 16 effect and of the payables for investment acquisitions, as outlined in the NFP table.

established by the market concerning the purchase of treasury shares of Consob, in addition to the applicable legal and regulatory provisions, including the Regulations as per Regulation 596/2014, Delegated Regulation 2016/1052 and the EU and national executing regulations, and in particular in compliance with Article 132 of the CFA, Article 144-*bis*, paragraph 1, letter b) of the Issuers' Regulation or as per the relative applicable regulation, in order to ensure equal treatment among shareholders.

As of today, the Company holds 736.173 treasury shares.

## **Appointment of EY S.P.A. as the independent audit firm for the years 2024-2032**

The Company's Board of Statutory Auditors, in agreement with the relevant corporate functions and adopting the now well-established practice for listed companies, deemed it appropriate to begin the procedure to select the new independent audit firm for the years 2024-2032 one year before the expiration of KPMG's mandate. Pursuant to Legislative Decree No. 39/2010, based on the reasoned proposal of the Board of Statutory Auditors, the Shareholders' Meeting appointed EY S.p.A. to audit the accounts for the fiscal years 2024-2032, approving its remuneration and related adjustment criteria.

## **Statement pursuant to Article 154-*bis*, paragraph two, of the Consolidated Finance Act**

The Corporate Financial Reporting Officer Mr. Emilio Silvi declares, pursuant to Article 154-*bis*, second paragraph of Legislative Decree No. 58/98, that this press release corresponds to the underlying accounting documents, records and accounting entries.

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Elica, a market player for over 50 years, is the leading global manufacturer of kitchen aspiration systems, thanks to the production of range hoods and extractor hobs. It is also the leading European manufacturer of electric motors for home appliances and heating boilers. Chaired by Francesco Casoli and led by Giulio Cocci, the Group has seven plants, including in Italy, Poland, Mexico and China and employs approx. 3,000 people. A meticulous care for design and a judicious choice of high-quality materials and cutting-edge technology to guarantee maximum efficiency and low energy consumption make the Elica Group the prominent market figure it is today. This has enabled the Group to revolutionise the traditional image of kitchen extractor systems: they are no longer seen as a simple accessory but as a design element that improves the quality of life.

**For further information:**

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