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Elica accelerates the evolution of its "smart" organisational model to surprise the market

Business and corporate functions under supervision of CEO, Emilio Silvi appointed as new CFO

Fabriano, May 13, 2026 - Elica S.p.A., the Italian enterprise at the forefront of cooking appliance and electric motor manufacturing, announces the evolution of its organisational structure towards a leaner and more flexible operating model, adapted to the increasingly complex marketplace dynamics and a growing need for rapid decision-making.

An organisational structure geared toward simplification, with a scaling back of decision-making levels and a strengthening of direct coordination between key functions, so as to further speed up the execution of the Group's growth strategy.

The operational and strategic leadership of the organisation is therefore entrusted to **Chief Executive Officer Luca Barboni**, to whom all company departments including the HR & Legal Area, the Finance & Controlling Area and the Information Technology Area report directly.

Within this reorganisation, CEO Barboni's scope of responsibility also includes **EMC FIME**, an Elica Group company that manufactures and markets electric motors for the heating, ventilation and household appliance markets.

The new organisational structure thus ensures a more effective alignment between strategy, governance and a focus on the business objectives. Within this framework, the supervision of the Legal Area by the HR department headed by Deborah Carè will enable an even more integrated management of corporate governance, organisation and people development issues.

Greater focus will be placed on compliance issues by strengthening the role of Daniele Bruni as Internal Audit, Risk and Compliance Director.

The Company meanwhile has also announced the appointment of **Emilio Silvi** as **Chief Financial Officer** in place of **Stefania Santarelli**. Silvi joined the company in 2010 as a Credit Manager, following approximately eleven years of experience at Fedrigoni. Since 2021, he held the position of Finance & Administration Director and has carried out the role of Corporate Financial Reporting Officer. He is tasked with ensuring the necessary continuity in making the new phase immediately operational.

*"I express the most heartfelt and sincere thanks to Stefania Santarelli for her work over the years" stated **Luca Barboni, CEO of Elica**. Elica in this new phase is undergoing a profound rethinking of its organisational structure in order to respond more effectively to the constant changes that today's market demands of us. Being flexible, innovative and ambitious must continue to be the driving force of our company. I am sure that the new role for Silvi is an additional incentive to look forward and pursue the further development for our company on the global market".*

The new arrangement also enables direct oversight of the Group's core business, with the aim of driving competitiveness on its target markets, accelerating time-to-market for solutions and strengthening the focus on the industrial and commercial priorities.

The evolution of the organisational structure is part of a pathway of strategic continuity, which seeks to consolidate Elica's leadership in its business segments and strengthen sustainable value creation for all stakeholders.

Finally, the Board of Directors, with the favourable opinion of the supervisory board, re-appointed Emilio Silvi as the Corporate Financial Reporting Officer, pursuant to Article 26.1 of the By-Laws. Emilio Silvi's curriculum vitae is available on the Company's website.

In accordance with the requirements of Article 2.6.7 of the Italian Stock Exchange Instruction Regulation, it is hereby stated that Emilio Silvi does not hold shares in the Company.

Elica is an Italian company that sits at the forefront of the design and production of home appliances for cooking. It boasts over 50 years of history and global leadership in kitchen extractor systems. It is the European benchmark in electric motors for home appliances and boilers. It employs around 2,600 staff between its headquarters in Fabriano and six facilities in Italy, Poland, Mexico and China. These are the figures that tell the story of Elica, which is constantly guided by Chairperson Francesco Casoli. The company's results are inspired by values that have always guided every one of its projects, products, and activities: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation for technology that brings out the very best in product functionality.