

Treviso, March 13, 2020

DēLonghi Group

PRESS RELEASE

De' Longhi starts a share buy-back

De'Longhi S.p.A. (also the "Company") announces the start of a share buy-back, in line with the terms approved by the Ordinary Shareholders' Meeting held on 30 April 2019 and with the press release published on 14 March 2019.

Accordingly, De'Longhi has entered at the date hereof into a share buy-back agreement with Goldman Sachs International, which is expected to buy the Company's shares in full independence, in compliance with the terms and conditions set forth therein, as well as in compliance with applicable laws and regulations and with the shareholders' meeting authorisations in force from time to time, it being understood that Goldman Sachs International will not make any purchases aimed at supporting the stock's liquidity.

The agreement provides for the repurchase of De'Longhi ordinary shares for a maximum number of 3,000,000 shares, starting from 16 March 2020 and up to 16 December 2020, subject to events of early termination, such as non-renewal of the shareholders' authorisation to repurchase.

Any purchases will be made on the MTA market and on other multilateral trading systems on which the Company's ordinary shares are listed, in compliance with Article 144-bis, paragraph 1, letter b) of Consob Regulation no. 11971/1999 and other applicable laws and regulations, so as to ensure equal treatment of shareholders pursuant to Article 132 of Legislative Decree no. 58 of 24 February 1998. In addition, purchases will be made in accordance with the operating procedures established in the organisation and management regulations of Borsa Italiana S.p.A. and of the related trading systems.

As of today, the Company does not hold treasury shares, neither directly nor through subsidiaries, trustees or intermediaries.

As already disclosed to the market, on 12 March 2020 the Board of Directors of the Company resolved to request the Ordinary Shareholders' Meeting a new authorisation to purchase and dispose of the Company's treasury shares – according to terms and conditions in line with the ones approved by the Shareholders' Meeting on 30 April 2019 – for a period of 18 months, subject to revocation of the resolution authorising the purchase and disposal of treasury shares made by the Ordinary Shareholders' Meeting on 30 April 2019, for the part that will not result executed up and until that date. Therefore, should the Ordinary Shareholders' Meeting of 22

April 2020 approve this new authorisation, the share buy-back agreement will be carried out in compliance with the related terms and conditions.

The Company will communicate to the market, in accordance with applicable laws and regulations, the details of any purchase transactions carried out.

Contacts

For analysts, investors
and the press

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