

PRESS RELEASE

De' Longhi S.p.A.

Update on COVID-19 and current trading

With effective date June 3rd, the Italian Government has ruled the relieving of most of the restrictions to mobility and economic activity related to the Covid-19 outbreak, thanks to the positive evolution of the general outlook of the contagion in Italy.

Some precautionary measures, though, are still in effect, especially in closed and crowded spaces, and social distancing remains a key rule of behaviour to preserve people's well-being.

With the employees' health still representing the Group's first priority, all measures of individual prevention are kept in place and smart working is adopted to a large extent. At the moment all manufacturing and commercial structures of De' Longhi, in Italy and abroad, are active and running business as usual, despite a challenging environment persisting in some key markets.

After delivering a strong first quarter, *"in the first part of this second quarter we have seen sales performing beyond initial expectations and standing up to the comparison with last year"* comments Massimo Garavaglia, Group CEO.

"Needless to say, the volatility remains high in all markets, week after week. This economic environment will require flexibility and agility. I believe that the planned investments in marketing and in our industrial network, together with the dedication of our people around the world, will allow De' Longhi to sail safely through these challenging times".

Second quarter's consolidated results will be released on the 30th of July.

Contacts

For analysts, investors
and the press

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