

## PRESS RELEASE

## De' Longhi S.p.A.

**An agreement has been reached to take over the full control of Eversys, a fast growing Swiss group operating in the premium segment of professional espresso coffee machines.**

The De' Longhi Group, formerly a minority shareholder of the Swiss Eversys group <sup>1</sup>, has reached an agreement to take over the total control of the group. The amount agreed for the remaining 60% stake is ca. CHF 110 million, which brings the total value ("*Enterprise Value*") of the acquisition of 100% of the group to approx. CHF 150 million.

The Eversys group, founded in 2009 and based in Sierre, is operating in the engineering and marketing of professional espresso coffee machines, with a specific focus on full-automatic models, for which the company has developed a highly innovative technology that ensures a positioning at the high end of the reference sector.

Eversys, which in 2016 reported sales of ca. CHF 17 million, achieved consolidated revenues in 2020 of ca. CHF 65 million, with an adjusted Ebitda of ca. CHF 12 million. This remarkable development has been made possible also thanks to the strong collaboration established in the recent years with the De' Longhi Group, which offered financial support, industrial know-how and distribution structures, all essential factors for strengthening the future development plans. Furthermore, in 2020, Eversys inaugurated a new state-of-the-art production plant in Switzerland.

Massimo Garavaglia, CEO of De' Longhi, commented: "*We are excited about our new important step in the world of coffee. At Eversys we admire the passion for excellence, quality and the strong ability to innovate, values that guided the founders Jean Paul In-Albon and Robert Bircher in the realization of their dream. All elements that we share and which have been the engine of*

<sup>1</sup> by virtue of a 40% stake acquired in June 2017, as per the press releases of 12.04.2017 and 13.06.2017.

*the collaboration developed since the beginning and which will continue to be the basis of our common future projects " .*

The closing of the transaction, subject to the approval of the antitrust authorities, is expected within the first half of this year.

## Contacts

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### for analysts, investors and the press:

Investor Relations:  
Fabrizio Micheli, Samuele Chiodetto  
T: +39 0422 4131  
e-mail:  
[investor.relations@delonghigroup.com](mailto:investor.relations@delonghigroup.com)

### for the media:

Media relations:  
Mattia Rosati  
T: +39 0422 4131  
e-mail:  
[media.relations@delonghigroup.com](mailto:media.relations@delonghigroup.com)

**on the web:** [www.delonghigroup.com](http://www.delonghigroup.com)

The De' Longhi Group is one of the leading players in the small domestic appliance business dedicated to the world of coffee, cooking and food preparation, air conditioning, heating and home care.

Listed since 2001 on the Italian Stock Exchange MTA, De' Longhi distributes its products, with the De' Longhi, Kenwood, Braun, Ariete, Nutribullet and Magic Bullet brands, in more than 120 markets around the world and has over 9,000 employees. In 2020 it reported revenues of € 2,3 billion, adjusted EBITDA of € 367 million and a net profit of € 200 million.