

PRESS RELEASE

De' Longhi S.p.A.
Issue of bonds placed through US Private Placement

De' Longhi S.p.A. has today completed the issue and placement of twenty year unsecured and non-convertible bonds with US institutional investors (so-called "US Private Placement") for the amount of € 150 million. The completion of the transaction follows the prior approval obtained by the Board of Directors at the meeting of 11 March 2021, referred to in our press release issued on the same date.

The issue constitutes the second tranche in the context of the so-called bond issue program "Private Shelf Facility" set up by the Company in 2017 and has been underwritten by leading US institutional investors (part of the Prudential group). This transaction is part of the strategy of extending the average effective duration of the Group's debt portfolio and to take advantage of very favourable market conditions. The resources raised will be used for the current and extraordinary operational needs of the Group.

The securities have been issued in a single tranche and have a duration of 20 years, with expiry on 7 April 2041, and an average life of 15 years. The bonds accrue interest from the subscription date at a fixed rate of 1.18% per annum. The repayment of the loan will take place annually with equal principal installments, the first of which will be due on 7 April 2031 and the last on the expiry date, without prejudice to the Company's right of early repayment. The bonds issued have no rating and are not intended for listing on regulated markets. The issue is not backed by any real or personal guarantees. De' Longhi is required to comply with financial covenants consistent with market practice and past transactions of a similar nature signed by the Company.

This communication does not constitute an offer or an invitation to subscribe or purchase securities. The securities have not been and will not be registered in the United States under the United States Securities Act of 1933 (as subsequently amended) (the "Securities Act"), or in Australia, Canada or Japan or in any other country in which such offer or solicitation is subject to authorization by local authorities or otherwise prohibited by law. The securities indicated herein may not be offered or sold in the United States or to the U.S. persons unless they are registered under the Securities Act or in the presence of an exemption from registration applicable under the Securities Act.

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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.