



Press release

Elica S.p.A.: Andrea Sasso Appointed as Chief Executive Officer

Fabriano, 21 March 2007 – The Board of Directors of **Elica S.p.A.** — the parent company of a leading world manufacturer of kitchen range hood — met today and acknowledged the resignation of Director and Chief Executive Officer Massimo Marchetti and appointed Andrea Sasso as Director and new Chief Executive Officer of the Company.

This occurs in a context of operating continuity and with a view to enhancing the Elica strategic plan designed to strengthen its sales operations to best respond to the needs of the market it serves.

In this context, Massimo Marchetti, who owns 0.4% of the Company's share capital, is passing the baton to Andrea Sasso, 41 years old, a manager with in-depth knowledge and more than ten years of experience in the business and with the distribution channels in which the Elica Group operates and markets its products.

Francesco Casoli, Executive Chairman of Elica Group comments, "On behalf of the entire Group, I wish to thank Mr Marchetti for the extraordinary work he has done in these nine intense years for our company, which have allowed us to progress from a family business into a public company expanding its footprint across the world. We are also grateful to him for all that he has given and will continue to give to the family."

Joining Chairman Francesco Casoli in thanking Mr Marchetti are the other members of the Board of Directors, the members of the Board of Statutory Auditors, the shareholders, the management, and all those who work for the Group in various capacities.

When appointing the new Chief Executive Officer, the Board of Directors of Elica S.p.A., also conferred upon Andrea Sasso the powers and proxies previously held by the outgoing CEO.

Therefore, the **Board of Directors of Elica S.p.A** is made up of: Executive Chairman Francesco Casoli, Chief Executive Officer Andrea Sasso, Chief Director Gianna Pieralisi, Director Alberto Geroli, Director Gennaro Pieralisi, and the two Independent Directors Stefano Romiti and Enrico Palandri.

Curriculum Vitae of Andrea Sasso

Andrea Sasso was Italy's *Country Manager* for Pirelli Tyre. Sasso is 41 years old and has more than a decade experience within the Merloni-Indesit group. He joined Merloni Elettrodomestici S.p.A. in Fabriano in 1990 and worked for the company until 1998. In this year, he became *Managing Director* of Merloni's Turkish subsidiary, and a year later he joined the Lugano-based Merloni International Trading as *Developing Markets Marketing Director* for the Ariston and Indesit brands. Then, he moved to Russia as *Managing Director* to acquire and manage the company Stinol. In 2002, Sasso was appointed *Chief Operating Officer* of Indesit S.p.A., and then was offered the post of *Chief Commercial Officer* in the same company.



The **Elica Group**, active in the market of kitchen range hoods for domestic use since the 1970s, is today a world leader in the production of range hoods for domestic use, and market leader in terms of units sold in the major European countries. The company is also a leader in Europe in the design, production and marketing of electric motors for range hoods and for boilers for domestic use. With over 2,100 employees and an annual production of about 5 million range hoods, the Elica Group has 10 specialized production sites. Of these, 8 are located in Italy, one is in Poland and one in Mexico. Through its thirty years of experience in the sector, attention to design and use of refined materials and advanced technologies, Elica has distinguished itself and revolutionised the traditional image of kitchen range hoods for domestic use: no longer basic accessories, they are now unique design objects.

This announcement is not an offer for sale of securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Elica does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from Elica or the selling shareholder and that will contain detailed information about the company and management, as well as financial statements. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

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