

PRESS RELEASE

ELICA S.p.A.:

BOARD OF DIRECTORS APPROVE STOCK GRANT PLAN

Fabriano, April 26, 2010 - The Board of Directors of Elica S.p.A. following the shareholders' meeting resolution regarding the stock grant plan, approved the 2010 Stock Grant Plan Regulation, identifying as beneficiaries those assigned the number of shares indicated in attachment Table No.1.

The granting of shares will be based on the reaching of objectives specified in the Information Document of March 30, 2010, available on the internet site www.elicagroup.com, in the Investor Relations section and/or by the Board of Directors, in the manner set out in the Plan Regulation.

For 2010, the Board of Directors have identified the following Performance Objectives: 1/3 of Performance Share Rights assigned where the consolidated EBITDA for 2010 is equal or above Euro 25.0 million and in line with the economic-financial projections of the impairment test.

The Board of Directors of Elica S.p.A. has established the following restrictions on the shares granted:

- each beneficiary may not transfer more than 2,000 ordinary shares of Elica S.p.A. per day, even if they have an employment contract for an indefinite period with the company or its subsidiaries;
- the Chief Executive Officer Andrea Sasso cannot hold more than 10% of the shares granted at the expiry of the vesting period, relating to the Performance Share Rights (approval of the Financial Statements at December 31, 2012 by the Shareholders' Meeting) and 10% of the shares granted at the end of the vesting period, concerning the Restricted Share Rights (approval of the Financial Statements at December 31, 2014 by the Shareholders' Meeting), until December 31, 2015 and, if subsequent to this date, until the ending of the relative mandate as Director;
- the top managers (as identified in the Information Document) cannot hold of more than 10% of the shares granted at the expiry of the relative vesting period (approval of the Financial Statements at December 31, 2012 by the Shareholders' Meeting) until December 31, 2015.

The **Elica Group** has been present in the cooker hood market since the 1970s and is today world leader in terms of units sold. It is also a European leader in the design, manufacture and sale of motors for central heating boilers for domestic use. With over 2,300 employees and an annual output of approx. 16 million units of kitchen hoods and motors, the Elica Group has 8 plants - of these, five are in Italy, one is in Poland, one in Mexico and one in Germany.

With many years' experience in the sector, Elica has combined meticulous care in design, judicious choice of material and cutting edge technology guaranteeing maximum efficiency and reducing consumption making the Elica Group the prominent market figure it is today. The Group has revolutionized the traditional image of the kitchen cooker hood: it is no longer seen as simple accessory but as a design object which improves the quality of life.

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ATTACHMENT

Remuneration plan based on financial instruments

Table No.1 of schedule 7 of attachment 3A of the Issuers' Regulations at April 26, 2010

Name	Position (to be indicated only for parties reported by name)	SCENARIO 1						
		Financial instruments other than Options (stock grant)						
		Section 1 Instruments relating to plans, in course of validity, approved based on the previous shareholders' meeting resolutions						
		Date of shareholder s' meeting resolution	Description of instrument	Numbers of instruments assignment by the relevant body	Date of assignment by the relevant BOD body	Acquisition price of the instrument	Market price *** at the date of assignment	End of sales restriction
Andrea Sasso*	CEO	April 26, 2010	Shares of Elica SpA	3,166,140	April 26, 2010	0	1,86423	December 31, 2015****
Top manager beneficiaries (10)**				508,990				

Name	Position (to be indicated only for parties reported by name)	SCENARIO 1						
		Financial instruments other than Options (stock grant)						
		Section 2 Newly issued instruments based on the decision of the relative board in implementation of the Shareholders' Meeting resolution						
		Date of shareholder s' meeting resolution	Description of instrument	Number of financial instruments assigned to each party or category	Date of assignment by the BOD or the relevant body	Acquisition price of the instrument	Market price *** at the date of assignment	End of sales restriction
Andrea Sasso*	CEO	April 26, 2010	Shares of Elica SpA	3,166,140	April 26, 2010	0	1,86423	December 31, 2015****
Top manager beneficiaries (10)**				508,990				

* **NOTE 1** Reference is made to points 1.1 and 1.3 of the information document which states that Mr. Andrea Sasso, as well as acting as a director of subsidiary companies, directly and indirectly held, of Elica S.p.A., fulfils a role of direction in the company, in accordance with article 152-sexies, paragraph 1, letter c. c-2.

* **NOTE 2** Reference is made to point 1.1 of the Information Document, establishing that Messrs. Vincenzo Maragliano, Sandro Gattuso, Marco Scippa, Roberto di Fiore and Marco Bonfigli act as directors in subsidiary companies, directly or indirectly held, of Elica S.p.A.

* **NOTE 3** Official Price

* **NOTE 4** For details on restrictions and availability reference is made to the present press release.