

**PRESS RELEASE**

**ELICA S.P.A.  
SALE OF 3% OF TREASURY SHARES**

**BOARD OF DIRECTORS OF FIRST CAPITAL S.P.A. AUTHORISES THE  
ACQUISITION OF 3% OF THE TREASURY SHARES OF THE ELICA GROUP**

**Fabriano/Milan, February 14, 2011** - Elica S.p.A., following today's Board of Directors' authorisation to utilise treasury shares, announces the sale of 1,899,684 shares, equal to 3% of the share capital, to First Capital S.p.A., at the price of Euro 1.64 per share - higher than the market average over the previous 3 months.

The acquisition of a significant holding by an institutional investor such as First Capital S.p.A., which seeks to establish a stable holding within the company, is considered a strategically important operation for the future development of the Elica Group.

For First Capital the acquisition is the first investment since listing on the AIM market.  
The acquisition of treasury shares is part of a PIPE investment strategy in listed Small Cap companies.

Through the operation First Capital seeks to establish a medium-long term partnership with a leader in a niche market and with a proven management team.

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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 approx. 2,800 employees and an annual output of approx. 16 million units of kitchen hoods and motors, the Elica Group has 9 plants - of these, four are in Italy, one is in Poland, one in Mexico, one in Germany, one in India and one in China. 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 revolutionised 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.

**First Capital** is the leading Italian company listed on the AIM market and specialises in Private Investments in Public Equity ("PIPE"), with focus on the listed Small Caps market (companies with a capitalisation of under Euro 350 million). Company strategy centres on investing in leading companies in niche markets, with proven management teams and a sustainable development plan. An "active" investment philosophy is employed, with the joining - where possible - of the board of directors or other management bodies.



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