

## PRESS RELEASE

### GIUSEPPE PERUCCHETTI APPOINTED EXECUTIVE DIRECTOR OF ELICA

**Fabriano, September 13, 2012** – **The Board of Directors of Elica S.p.A.**, the parent company of a Group that is the leading manufacturer of kitchen range hoods and among the leaders in the home appliance motors segment, **has appointed Giuseppe Perucchetti as the new Executive Director.** The appointment follows the resignation of Andrea Sasso from the position of Chief Executive Officer and his subsequent resignation from his other Board appointed roles. Andrea Sasso leaves these appointments to pursue new professional opportunities, while remaining on as a Non-Executive Director.

“The choice of Giuseppe Perucchetti is a natural development - having joined Elica over a year ago as an Independent Director he has got to know the business from within and to fully understand its dynamics - stated **Francesco Casoli, Chairman of the Elica Group.** I wish Giuseppe Perucchetti, also on behalf of the Shareholders, a very successful future with us. I also want to thank Andrea Sasso for the part he has played in the growth of the Group.”

**Giuseppe Perucchetti**, 54 years old, graduated in Business Economics from the Bocconi University of Milan and **has extensive knowledge of the home appliance sector**, having held positions of increasing responsibility at Philips, Ignis and Whirlpool Europe. **Since August 2011, he has been an Independent Director of Elica.**

Following the resignation of Andrea Sasso, with immediate effect, all powers and roles conferred by the Board of Directors to him, including those of Executive Director in charge of the Internal Control and Risk Management System, have been conferred by the Board to Giuseppe Perucchetti.

It is also noted that - following his resignation as an Elica employee before the completion of the Vesting period - Andrea Sasso will no longer qualify as a beneficiary of the 2010 Stock Grant Plan<sup>1</sup>, approved by the Shareholders' Meeting of April 26, 2010 and loses the right to receive shares on conclusion of employment. Therefore, the number of shares which may be allocated on the maturity of the plan is 376,451.

With the appointment of Giuseppe Perucchetti to the position of Executive Director, in order to ensure the presence of two independent directors on the Committees, the Board replaced the newly-appointed Executive Director with the Director Elena Magri. Therefore the Appointments Committee and the Internal Control and Risk Management Committee are now comprised as follows: Stefano Romiti, Chairman and Independent Director; Gennaro Pieralisi, Non-Executive Director and Elena Magri, Independent Director. The Board considers that the Independent Directors fulfill the necessary qualifications for these positions.

\*\*\*

---

<sup>1</sup> See: Disclosure Document updated on March 21, 2012 and available on the company internet site [www.elicagroup.com](http://www.elicagroup.com), Investor Relations section / Notices and Documents.

Currently Giuseppe Perucchetti does not hold company shares; his *curriculum vitae* is available on the Group internet site [www.elica.com](http://www.elica.com) in the Investor Relations section at the link <http://www.elicagroup.com/info.php?page=926&lng=en>.

Andrea Sasso currently holds 10,000 Elica S.p.A. shares; his *curriculum vitae* is available on the Group internet site [www.elica.com](http://www.elica.com) in the Investor Relations section at the link <http://www.elicagroup.com/info.php?page=108&lng=en>.

\*\*\*

The **Elica Group** has been present in the cooker hood market since the 1970s, is chaired by Francesco Casoli and today is the 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. With approx. 3,000 employees and an annual output of over 18 million units, 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.

**For further information:**

Laura Giovanetti

**Investor Relations**

Tel: +39 (0)732 610727

E-mail: [investor-relations@elica.com](mailto:investor-relations@elica.com)

Lea Ricciardi

**Press Office**

Tel: +39 (0)732 610315 Mob: +39 335 6672892

E-mail: [l.ricciardi@elica.com](mailto:l.ricciardi@elica.com)