



## **PRESS RELEASE**

### **Elica Group completes implementation of management control system for legal and management consolidation**

*Fabriano, 20 December 2007* – With reference to the commitment made in the Offering Circular at the time of Elica S.p.A.'s IPO, the Company announces that it has completed the process of implementing a reporting system that is fully integrated with the transactional systems loaded for the purposes of consolidated reporting. This enables the automatic consolidation of Key Performance Indicators.

The following activities have been completed:

- activation of SAP at the Polish subsidiary, Elica Group Polska Sp.zo.o.;
- preparation of IFRS compliant legal consolidation using automatically loaded data for the companies that already use SAP;
- preparation of statutory consolidation for primary and secondary segment reporting, using manually loaded data;

in accordance with the commitments given and announced to the market on 30 April 2007.

#### **About Elica Group**

Elica has been present in the cooker hood market since the 1970s and is today world leader in the production of hoods and market leader in terms of units sold in the main European countries. The Group is also seeing significant growth in its market share in strategically important countries such as the USA, Japan and Russia and is gradually moving towards a position of leadership in the planning, production and sale of motors for central heating boilers for domestic use in Eastern and Western Europe.

With over thirty years' experience in the sector, Elica has combined meticulous care in design, judicious choice of material and cutting edge technology to become the prominent market figure it is today. The company has revolutionized the traditional image of the kitchen cooker hood: no longer seen as a mere domestic accessory, it has been transformed into a fascinating and sophisticated design object. Eye-catching and luxurious, an Elica product is designed to enhance every type of kitchen environment. Additional information about the company can be found at <http://www.elica.com>.

*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.*

**Elica S.p.A.**

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