

**PRESS RELEASE**

**ELICA S.p.A.**

**SALE TO FUJI INDUSTRIAL CO., LTD. OF 3.24% STAKE IN ZHEJIANG PUTIAN ELECTRIC CO. LTD.**

**Fabriano, May 14, 2012 – Elica S.p.A.**, the parent company of a Group that is the leading manufacturer of kitchen range hoods, announces the signing today of an agreement for the **sale to Fuji Industrial Co., Ltd** (Fuji Industrial) of a 3.24% stake in the Chinese company Zhejiang Putian Electric Co. Ltd. (Putian).

Putian is a Chinese company in which Elica S.p.A. holds 70% of the capital, which produces and markets range hoods, gas hobs, and kitchenware sterilisers and owner of the “Puti” brand.

Fuji Industrial, leader in Japan in the production of range hoods, has been a partner of Elica since 2002, when together they created the joint venture Ariafina Co., Ltd. which designs and markets products manufactured specifically for the Japanese market under the ARIAFINA brand and which today is a leader in the high-end range hood sector.

Under the equity transfer agreement signed today between Elica and Fuji Industrial, Elica will sell to Fuji a 3.24% holding in Putian for **consideration of approx. Euro 2 million, equal pro-quota therefore to the consideration paid by Elica for the 70% holding in Putian** which, following today’s sale, will therefore be reduced to 66.76%.

With this operation, the Elica Group will consolidate its co-operative relationship and strengthen the partnership with Fuji Industrial.

The sale of the holding in Putian is subject to the necessary authorisations from the relative Chinese authorities, which are expected to be obtained, and with the sale therefore forecast to be completed by the end of July 2012.

In accordance with the agreement signed between Elica and Fuji Industrial, in the case of the loss of control of Putian by Elica following a sale of holdings to third parties, Fuji Industrial will have the right to sell its holding in Putian to Elica for the consideration indicated above paid on acquisition.

“The interest shown by Fuji Industrial is a sign of faith from our Japanese partner, validating the acquisition of the investment by Elica in Putian” commented Andrea Sasso, Chief Executive Officer of Elica S.p.A.

For an analysis of the key economic and financial highlights of Putian, reference should be made to the Income Statement and Balance Sheet at December 31, 2011 made available to the public, at Borsa Italiana, at the registered office of the Company and available in the Investor Relations section of the internet site [www.elicagroup.com](http://www.elicagroup.com).

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The **Elica Group** has been present in the cooker hood market since the 1970s, is chaired by Francesco Casoli and led by Andrea Sasso 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.

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