



## PRESS RELEASE

### **THE BOARD OF DIRECTORS OF ELICA S.p.A. PASSED A RESOLUTION TO START IMPLEMENTING THE PLAN TO PURCHASE TREASURY SHARES**

**Fabriano, 4 September 2007** – The Board of Directors of **Elica S.p.A.**, the parent company of a group that is the leading manufacturer of kitchen range hoods, on 3 September 2007 passed a resolution on and today launched the plan aimed at purchasing treasury shares, as authorised by the Ordinary Shareholders' Meeting on 3 August 2007.

The plan aims at:

- (i) implementing the stock option plan authorised by the Shareholders' Meeting on 27 June 2007, in compliance with laws and regulations;
- (ii) intervening in the market with a stabilising action aimed at improving share liquidity, without prejudice to the shareholders' right to equal treatment, in compliance with laws and regulations;
- (iii) enabling the Company to carry out any M&A transactions through security swap as part of the Company's strategic plans.

The key features of the plan to purchase treasury shares are as follows:

**1) Maximum number of shares that may be purchased:** In compliance with current applicable laws, the maximum number of shares purchased may not have a nominal value that exceeds one tenth of the share capital; as of today's date, the maximum number of shares that may be purchased is 6,332,280.

**2) Duration of the authorisation:** The purchase authorisation was granted for a total of 18 months starting from the date of approval by the Shareholders' Meeting (therefore until 3 February 2009), whereas no time limit was imposed on the disposal authorisation.

**3) Minimum and maximum purchase amounts – Disposal amount:** The purchase price per ordinary share has been set at: (a) a minimum amount of no less than 90% (ninety percent) of the official price recorded for the stock at the close of the trading session preceding each transaction (b) a maximum amount of not more of (i) € 5 (five) and (ii) 105% (one hundred five percent) of the official price recorded for the stock at the close of the trading session preceding each transaction. As for the amount relating to acts of disposal of ordinary treasury shares, at the proposal of the Board of Directors, the Shareholders' Meeting set the minimum amount at no less than 5% (five percent) of the official price recorded for the stock at the close of the trading session preceding each

transaction. The Shareholders' Meeting furthermore granted the Board of Directors the power to establish all other conditions, procedures and time restrictions relating to acts of disposal on a case-by-case basis.

Disposals in conjunction with the Performance Stock Option Plan 2007-2011, must be carried out in accordance with the terms and conditions set forth in such Plan.

**4) Purchase and disposal procedures:** Pursuant to Article 132 of the Italian Legislative Decree No. 58 of 24 February 1998, Article 144-*bis*, paragraph 1, letter b) of the Rules for Issuers issued by CONSOB with Resolution No. 11971 of 14 May 1999 and further amendments and Regulation (EC) 2273/2003, purchases and disposals of treasury shares must be carried out in accordance with the procedures set forth in the regulations governing the organisation and management of markets, in a manner that ensures fair treatment of all shareholders. Disposals in conjunction with the Performance Stock Option Plan 2007-2011 must be carried out in accordance with the terms and conditions set forth therein.

The **Elica Group**, active in the market of kitchen range hoods for domestic use since the 1970s, is today a world leader in the production of range hoods for domestic use, and market leader in terms of units sold in the major European countries. The company is also a leader in Europe in the design, production and marketing of electric motors for range hoods and for boilers for domestic use. With over 2,100 employees and an annual production of about 5 million range hoods, the Elica Group has 10 specialised production sites. Of these, 8 are located in Italy, one is in Poland and one in Mexico.

Thirty years' experience in the industry, careful attention to design and the use of refined materials and advanced technologies are the elements that distinguish Elica in the market and that have allowed the company to revolutionise the traditional image of kitchen range hoods, from basic accessories to unique design objects.

*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.*

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