

**ELICA S.p.A. SELLS 2.014% OF ITS TREASURY SHARES  
TO TAMBURI INVESTMENT PARTNERS S.p.A., WHOSE STAKE RISES TO 14.582%  
AFTER ALSO ACQUIRING WHIRLPOOL'S INVESTMENT**

**Fabriano, July 24, 2019** – **Elica S.p.A.**, the parent of a Group that is the leading manufacturer of kitchen range hoods, announces the signing today of an **agreement for the sale** of 1,275,498 treasury shares, equal to **2.014% of the share capital**, to **TIP - Tamburi Investment Partners S.p.A.**, an independent and diversified investment/merchant bank listed on the STAR segment of the Italian Stock Exchange, at an agreed price of Euro 2 per share for a total amount of Euro 2,550,996. The agreed price is in line with the motions passed by the Shareholders' Meeting of April 18, 2019 concerning the disposal of treasury shares.

This transaction takes place concurrently with the purchase by **TIP** of the entire holding of **Whirlpool EMEA S.p.A.** in **Elica** of 7,958,203 shares - equal to **12.568%** of the share capital - against the same consideration of Euro 2 per share paid by TIP to Elica.

Elica and Whirlpool shall maintain their commercial partnership as previously, in accordance with the long-term agreement signed on December 18, 2018.

Following the above transactions, on July 26, 2019 **TIP** will hold **14.582%** of the share capital of Elica S.p.A..

"The entry of an investor of the calibre of TIP, who believes in our growth strategy and our very specific technology and design expertise is a source of great pride" - states **Elica's Chairman Francesco Casoli** - "Whirlpool over recent years has been a major shareholder for us, believing in our company and will remain a key commercial partner over the coming years".

**Giovanni Tamburi, President and CEO of TIP**, declared: "We are proud to be part of the Elica group, one of the great Italian excellences in design, technology and high-end products in the field of ventilation, filtration and air purification, designed to improve the welfare of people and 'environment".

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*The Elica Group has been active in the kitchen hood market since the 1970's. Chaired by Francesco Casoli and led by Mauro Sacchetto, today it 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 over 3,800 employees, the Elica Group has seven plants, including in Italy, Poland, Mexico, India and China. With many years' experience in the sector, Elica has combined meticulous care in design, judicious choice of materials and cutting-edge technology guaranteeing maximum efficiency and reducing consumption, making Elica the prominent market figure it is today. The company has revolutionized the traditional image of the kitchen cooker hood: it is no longer seen as simple accessory but as a design object which improves quality of life.*

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