

**PRESS RELEASE**

**ELICA S.P.A.**

**Fabriano, December 6, 2016 – Elica S.p.A.** expresses its deep condolences upon the passing of Ms. Gianna Pieralisi – controlling shareholder of Elica S.p.A. (through usufruct rights upon the companies controlling FAN Srl, the direct parent of Elica S.p.A.).

In 1978, following the premature passing of her husband and founder of Elica, Ermanno Casoli, she took the reins of the Company.

Carrying on that started by her husband, she focused the business on continual research upon innovation, both technological and systemic, reinforcing the sophisticated outlook and incorporating ongoing contributions from the design team, the social-regional context and the cultural realm.

In 2006, she left the chair of the Group in favour of her son Francesco, but continued to look over the Company and its people, bringing her energetic presence every day as an Executive Director of Elica S.p.A..

In 2007, she drew on the spiritual legacy of Ermanno Casoli, setting up the Foundation in his name, of which she acted as Chairperson.

The Company, in accordance with the executive director succession plan adopted, will activate the process for the selection of a new Director, in accordance with applicable legal provisions.

Due to the passing of Gianna Pieralisi, holder of 33,608,690 ordinary Elica S.p.A. shares, her son Francesco Casoli – Chairman of Elica S.p.A. since 2006 and currently in office – *ope legis* becomes the controlling shareholder of FAN S.r.l. and therefore of Elica S.p.A., as holder of some of the bare ownership rights stemming from the above-stated usufruct rights.

The Casoli Family will continue to be long-term shareholders of Elica, supporting the strategy of continual expansion and development in place.



\*\*\*

The Elica Group has been present in the cooker hood market since the 1970's, 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 over 3,700 employees and an annual output of over 19 million units, the Elica Group has eight plants, including in Italy, Poland, Mexico, Germany, India and 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 Manager  
Tel: +39 (0)732 610727  
E-mail: [l.giovanetti@elica.com](mailto:l.giovanetti@elica.com)

Gabriele Patassi  
Press Office Manager  
Mob: +39 340 1759399  
E-mail: [g.patassi@elica.com](mailto:g.patassi@elica.com)

Havas PR Milan  
Marco Fusco  
Tel: +39 02 85457029 Mob: + 39 345 6538145  
E-mail: [marco.fusco@havaspr.com](mailto:marco.fusco@havaspr.com)