

PRESS RELEASE

**BOARD OF DIRECTORS OF ELICA S.P.A.
APPOINTS ALESSANDRO CARLONI
AS GROUP CHIEF FINANCIAL OFFICER**

Milan, June 26, 2017 – The Board of Directors of **Elica S.p.A.**, meeting today in Milan, appointed **Alessandro Carloni as Group Chief Financial Officer**, replacing Giampaolo Caselli who held the position on an *ad interim* basis from October 28, 2016.

Alessandro Carloni, born in Rome on July 19, 1975, is a LUISS of Rome Economics and Commerce graduate and a Senior Finance Executive with nearly 20 years' experience.

In recent years, he has filled various roles with Whirlpool Corporation, the world's leading producer of home appliances, including Senior Director Finance for Commercial and Market Operations EMEA. He previously held a range of Finance Director roles at Honeywell Automotive.

Alessandro Carloni, satisfying the requirements established by applicable regulations and the By-Laws, **was also appointed Corporate Financial Reporting Manager**, with the Board of Statutory Auditors issuing a favourable opinion in this regard.

Mr. Alessandro Carloni currently does not hold Company shares; his *curriculum vitae* is available on the Company website <http://corporation.elica.com> Corporate Governance/Other documents section.

As far as the Company has been made aware, Mr. Giampaolo Caselli does not hold Elica S.p.A. shares.

The Board of Directors of **Elica S.p.A.** today, in line with the motion passed by the Shareholders' Meeting of April 28, 2017, also launched the second cycle of the 2016-2022 Phantom Stock & Voluntary Co-investment Plan, identifying the Beneficiaries of the 2017-2019 plan cycle and the relative Performance Objectives, as per the Prospectus published on March 28, 2017 and available on the website <http://corporation.elica.com>, Investor Relations/Shareholders' Meeting section, to which reference should be made for greater details.

The Elica Group has been present in the cooker hood market since the 1970's, is chaired by Francesco Casoli and led by Antonio Recinella 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 3,600 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.



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