

# PRESS RELEASE

## ELICA IN SHANGHAI

One of Elica's main goals for the year 2015 is to strengthen its brand position in China and the Far East, in general. It is for this reason that Elica is starting off the new year by exhibiting at the **AWE Appliance&electronics World Expo Fair**, which takes place in **Shanghai**, March 11<sup>th</sup> - 14<sup>th</sup>. At this exhibition, the Italian company is showing all its brand new models, as well as the highlights of its product line.



Elica has been operating in China since 2010, when it acquired the majority stake of the company owning the Puti brand (Zhejiang Putian Electric Co. Ltd). In cooperation with Puti, Elica manufactures and sells kitchen hoods, gas hobs, and kitchenware sterilizers, in the domestic market. In the near future, Elica aims at strengthening its brand in China, by designing a product line specifically conceived for Asian markets, designed by an Italian-Chinese team, where the needs of the domestic cooking style and habits will be greatly taken into account.

The next very important event for Elica in China is scheduled for May, once again in Shanghai, and organized by the Fondazione Ermanno Casoli (Ermanno Casoli Foundation).

### **For further information**

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### **The Elica Group**

The Elica Group, under the chairmanship of Francesco Casoli and management of CEO Giuseppe Perucchetti, has been operating in the kitchen hood sector since the 1970s and is currently a world leader in terms of the number of units sold. Moreover, the company boasts a leading position in Europe for the design, production and commercialisation of electric motors for hoods and central heating boilers. With approximately 3,500 employees and an annual production of over 19 million units, the Elica Group has a production platform consisting of eight production sites in Italy, Poland, Mexico,

Germany, India and China. Extensive experience in the industry, refined design, superior materials and cutting-edge technology ensuring maximum efficiency and energy saving are the defining traits of the Elica Group on the market, and have enabled the company to revolutionise the traditional image of the kitchen hood from a mere accessory to a design object capable of improving the quality of life.

### The Elica Group in Asia

Elica has been present in Asia since 2002, the year of the joint venture with Fuji Industrial, the first manufacturing company of cooker hoods in Japan, controlled by Elica since 2006. Ariafina was established as a result of this JV, a reference brand for the Japanese market of the top range hoods. In 2005, Elica opened a showroom in the main fashion street in Osaka. In 2010, the Company entered the Indian market through a joint venture with the entrepreneur Pralhad Buthada, one of the most successful local operators. Thus, Elica PB India Ltd. was set, which manufactures and markets hoods, hobs and ovens under its own brand and brands belonging to third-parties intended for the Indian market. That same year Elica entered the Chinese market, the largest global market for hoods, acquiring the majority share of the Chinese company Zhejiang Putian Electric Co. Ltd, owner of the brand Puti, with which it produces and commercializes hoods, gas hobs and dishwasher sterilization equipment for the local market. The production facility is located in Shengzhou, one of the most successful Chinese business clusters for household appliances. In 2012, Elica transferred to Fuji Industrial Co. Ltd. a quota of 3.24% of the capital stock of Zhejiang Putian Electric Co. Ltd. of which it therefore now owns a shareholding of 66.76%.

The transaction, demonstrating the strategic role of direct presence in this area, has consolidated and strengthened the cooperation relations with its Japanese partner.

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