

PRESS RELEASE

## De'Longhi S.p.A.

### Issue of bonds placed through US Private Placement.

De'Longhi S.p.a. finalized today the issue and placement of unsecured, non convertible notes with US institutional investors (so called "US Private Placement") for an amount of Euro 150 million. The finalization of the transaction follows the approval by the Board of Directors in a meeting held on June 9, 2017 (see press release issued on same date).

The issue, underwritten by Pricoa Capital Group, part of US group Prudential Financial Inc., is aimed at the redemption of the outstanding USPP worth 85 million US Dollars, issued in 2012, and at the gathering of additional liquidity for the operational needs of the Company, taking advantage, in an opportunistic way, of the particularly favorable market conditions.

The notes have been issued in a single tranche and have a maturity of 10 years, due date in June 2027, and an average life of 7 years. The bonds bear interest from the subscription date with a fixed coupon equal to 1.65% yearly.

The principal of the notes will be repaid in constant annual installments, with the first payment due in June 2021 and the last payment due in June 2027; the Company has the right to repay the bonds before the final maturity.

The issued notes are not rated and will not be listed on a stock exchange. The issuance is not backed by any collateral nor by personal guarantees.

The De'Longhi Group will be subject to financial covenants in line with market practice and previous transactions of similar nature carried out by the Company.

The notes are part of an issuance program available for underwriting to companies of the Pricoa group ("Private Shelf Facility") for a maximum amount of 300 million US Dollars and a duration of 3 years.

Banca IMI (Intesa Sanpaolo group) acted as a financial advisor for the transaction.

## Contacts

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analysts, investors and  
the press

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