

PRESS RELEASE

## De'Longhi S.p.A.

Agreement for the entry into the professional coffee machine market, by acquiring the 40% of Eversys Group, operating in the premium segment of the coffee machine business, with an option for the remaining 60%.

The De'Longhi Group reached an agreement for the acquisition of the 40% of Swiss Group Eversys, with the option to acquire the remaining 60% through a "put & call" mechanism to be exercised by June 30, 2021 (although not earlier than 2 years following the closing date).

This agreement marks the entry of the De'Longhi Group in the professional espresso coffee machine market, with a focus on the fully automatic models.

The Eversys Group, founded in 2009 in Switzerland and headquartered in Ardon, is active in the design and integrated production of espresso coffee makers for professional users and had revenues of about 17.3 million swiss francs (CHF) in 2016 (+48% year-on-year).

The company brings a wealth of technology, a management team with proven experience in the sector and aims at a leading position in the global market for professional coffee makers, also due to the technological, industrial and distribution synergies which De'Longhi is able to ensure.

Eversys coffee makers are characterized by the highly innovative approach and premium brand positioning. The company was able, in a few years, to gain an outstanding reputation and win clients among the main restaurant and luxury hotel chains, owing not only to the qualitative excellence of its machines but also to the introduction of a modular structure which facilitates the maintenance process.

The current management team of Eversys, including the company's founders, will continue to lead the Group, at least until the permanence of De'Longhi as a minority shareholder, with the aim to ensure operating continuity and innovation drive.

The initial maximum cash out will amount to ca. CHF 21 million and will include a consideration for the 40% equity stake ranging from CHF 15.3 million to CHF 17.4 million

and, for the residual part, a shareholder loan to finance the investments envisaged by the business plan. This amount will be financed with the Group's current cash balance.

The maximum payable price for the 100% of the Group will be determined on the basis of a multiple of the target's Ebitda of the latest fiscal year available at the time when the options will be exercised (but not beyond fiscal year 2020); based on the current business plan, such maximum amount is estimated in approximately CHF 100 million.

The closing of the transaction is expected by mid July 2017.

## Contacts

---

analysts, investors and  
the press

Investor Relations:  
Fabrizio Micheli, T: +39 0422 4131  
Fabio Ruffini, T: +39 0422 4131  
e-mail: [investor.relations@delonghigroup.com](mailto:investor.relations@delonghigroup.com)

on the web

[http://www.delonghigroup.com/en/investor\\_relations](http://www.delonghigroup.com/en/investor_relations)