

PRESS RELEASE

De' Longhi S.p.A.

The De' Longhi Group approves the allocation of an extraordinary bonus for its employees of around 11 million Euros

Following the business trend and the results achieved by the De' Longhi Group in a particularly uncertain context, the Company, on the proposal of the Chairman, Giuseppe de' Longhi, decided to proceed with the allocation of an extraordinary bonus to over the 10,500 employees and collaborators of the Group worldwide, which will be disbursed by the end of this year. The total amount allocated is about € 11 million.

"The excellent performances achieved by our Group - said Massimo Garavaglia, Chief Executive Officer - are due to our employees who, despite these particularly difficult times, have achieved important objectives with commitment and dedication. In a macro-economic context characterized by unprecedented challenges, the company is deeply grateful for the great effort and passion shown by our people. It is in fact thanks to the contribution of everyone that the De' Longhi Group has continued to offer products that meet the needs of the consumers".

As per our previous press releases, we recall that the De' Longhi Group achieved, in the first 9 months of the year, organic revenues growing by 14.8% and an adjusted Ebitda of € 209 million, equal to 14.2% of revenues. We also remind that, for the 12 months of 2020, the Group expects organic revenues to grow at a high single digit rate and the adjusted Ebitda increasing both in value and as a percentage of revenues.

The De' Longhi Group is one of the leading players in the small domestic appliance business dedicated to the world of coffee, cooking and food preparation, air conditioning, heating and home care.

Listed since 2001 on the Italian Stock Exchange MTA, De' Longhi distributes its products, with the De' Longhi, Kenwood, Braun and Ariete brands, in more than 120 markets around the world. In 2019 it reported revenues of € 2,101 million, adjusted EBITDA of € 295 million and a net profit of € 161 million.

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