

Treviso, September 23, 2016

PRESS RELEASE

The De'Longhi Group, through a subsidiary of De'Longhi S.p.A., has reached an agreement for the lease of Procond Elettronica s.r.l., a subsidiary of the Selcom Group.

The De'Longhi Group, through a subsidiary of De'Longhi S.p.A., (herein "De'Longhi"), on September 22, 2016 has signed a company lease contract with Procond Elettronica s.r.l., based in Longarone (BL), (herein "Procond"), effective September 23, 2016 and for a period of 36 months, which, additionally, provides for an irrevocable and conditional offer for the acquisition of said company.

By way of this agreement, De'Longhi gains operating control of a strategic supplier of electronic components, enabling the company to achieve future benefits in terms of technological development and cost of components.

De'Longhi shall pay Procond a rental fee, including the rental of the factory building, equal to Euro 300,000 per year.

Procond, a subsidiary of Selcom Group (www.selcomgroup.com), is active in the production of electronic components, with estimated revenues from third parties, in addition to sales to De'Longhi, of about 20 million Euro in financial year 2016.

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