



DēLonghi Group

The Group at glance FY24

June 2025



DISCLAIMER

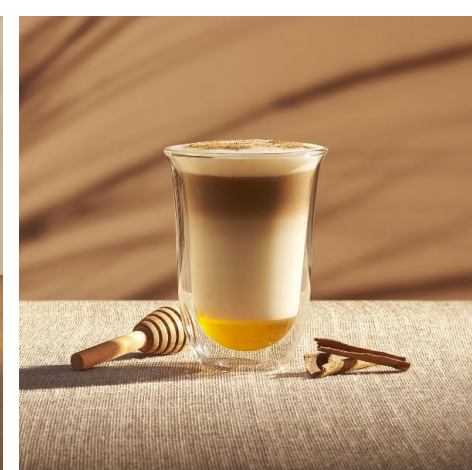
This presentation might contain certain forward-looking statements that reflect the company's current views with respect to future events and financial and operational performance of the company and its subsidiaries.

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The manager responsible for preparing the company's financial reports declares, pursuant to paragraph 2 of Article 154-bis of Legislative Decree no. 58 of February 24 1988, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.



DEFINITIONS & ASSUMPTIONS

In this presentation:

- **Adjusted** stands for “before non recurring items and inputted costs of the stock option plans”
- “**At constant exchange rates**” means excluding the effects of exchange rates' variations and of hedging derivatives
- **ForEx** or **FX** stand for Foreign Exchange Rates;
- “**Like-for-like**” or “**LFL**” stands for at constant perimeter;
- “**M**” stands for million and “**bn**” stands for billion;
- **Reported** stands for official data including (1) since Dec. 29, 2020 the consolidation of Capital Brands Holdings Inc. and its subsidiaries and (2) since April 1st, 2021, the consolidation of Eversys Group, (3) since March 1st, 2024, the consolidation of La Marzocco Group.

In some cases, the mandatory adoption of new accounting standards can affect the comparability of figures across the years.

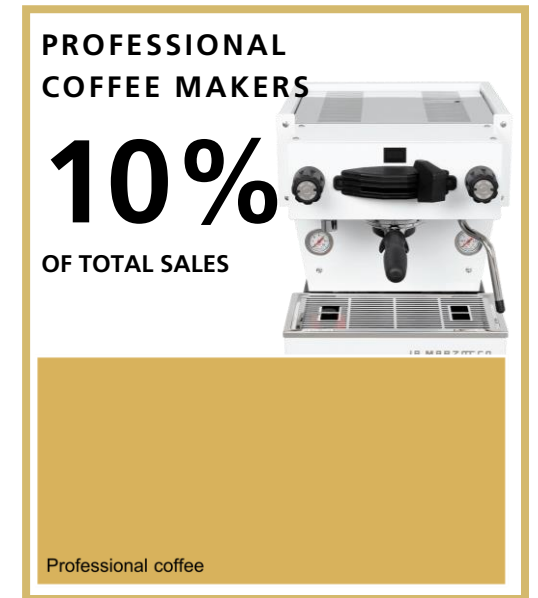


DE' LONGHI IN A NUTSHELL



PRODUCT CATEGORIES (FY24)

The Group's brands enjoy a clear global leadership in its core product segments.



HISTORY

1974



The beginnings: the first product created by De'Longhi is an oil-filled radiator

1975-80



Product diversification: the range expands, from radiators through electric fan heaters to catalytic stoves.

1984-87



The De' Longhi brand is launched globally through major sponsorships

1985



In 1985 the first foreign branch was opened in the US.

1986



The Group launches Pinguino, the iconic product

2012



Braun joined the Group, specifically its household products.

2007



De 'Longhi established himself as the market leader in the super-automatic espresso machine.

2004



Historic partnership with Nespresso

2001



Public listing on Milan's stock exchange.

2001



Kenwood and Ariete acquisition

2017



Acquisition of 40% of Eversys, completed in 2021.

2020



Nutribullet acquisition, global leader in the personal blenders segment

2021



De'Longhi coffee: Global campaign

2023



La Marzocco acquisition

KEY MILESTONES THAT BOOSTED GROWTH

2001:
> Kenwood Group acquisition

2003:
start of the diversification of the industrial platform

Dec. 31, 2011:
the professional a/c division is spun-off (and listed as De'Clima SpA)

2012: acquisition of the perpetual license to use Braun brand in kitchen and homecare

2017: acquisition of 40% of Eversys (Professional coffee makers).

2020:
acquisition of Capital Brands
nutribullet

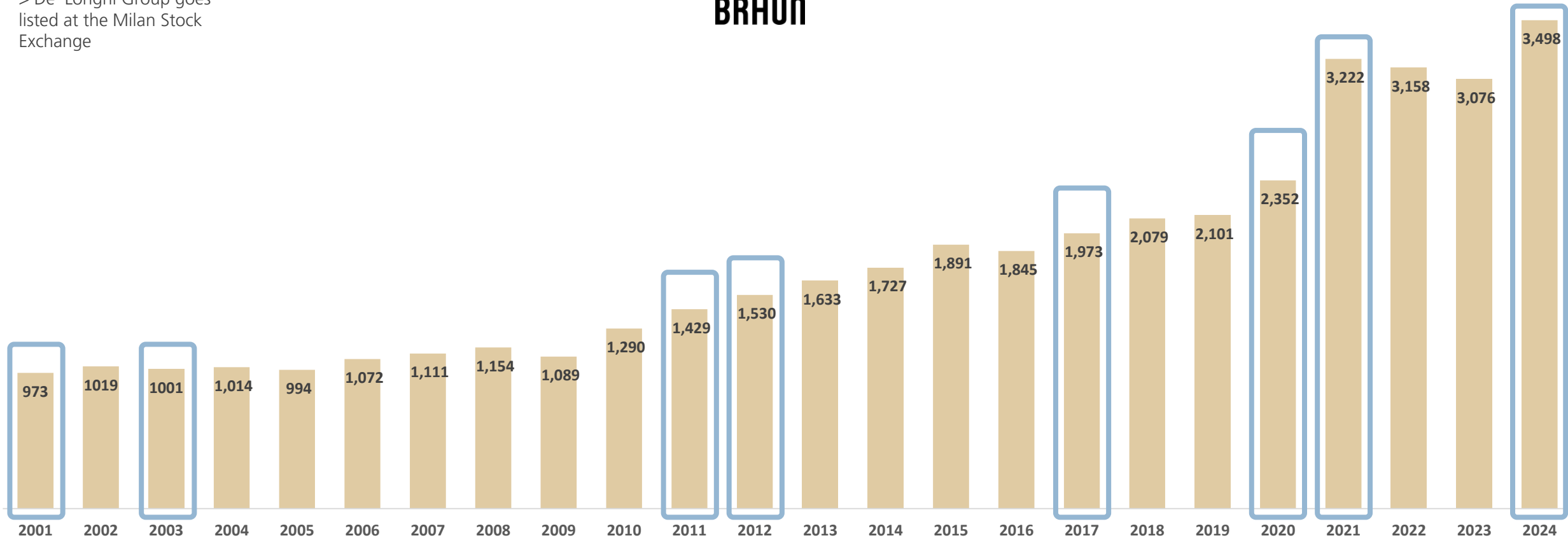
2021:
acquired the residual 60% of Eversys

2023:
acquisition of a majority stake of La Marzocco

KENWOOD

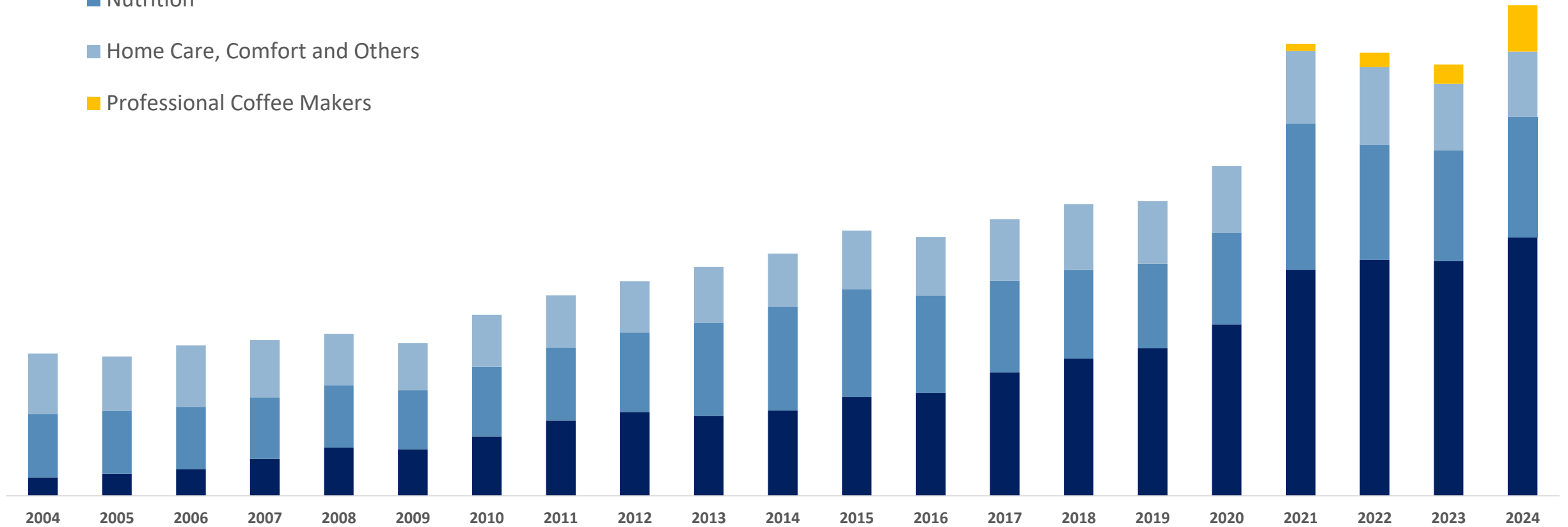
> De' Longhi Group goes listed at the Milan Stock Exchange

BRAUN



REVENUES BY PRODUCT CATEGORY






- Coffee Makers
- Nutrition
- Home Care, Comfort and Others
- Professional Coffee Makers



GROUP'S BUSINESS PILLARS



HOUSEHOLD: ICONIC BRANDS

					
MISSION	Global market leader in coffee, comfort and selected kitchen categories	The most loved & admired brand in food preparation	Leading Premium Brand in high volume “Everyday Home Essentials”	Leading personal blender in accessible nutrition	Multispecialist offering smart daily solution with attractive Italian design
Key categories	Coffee	Baking	Hand blenders	Personal blenders	Multispecialist
	Comfort	Food Processing	Ironing	Juicers	Kitchen appl.
	Breakfast	Other kitchen appl.	Other kitchen appl.	Other kitchen prod.	Flore care
Key markets	EMEA	EMEA	EMEA	North America	Italy
	North America	Australia & NZ	North America	Australia & UK	EMEA
	China/Asia-Pacific	Other selected mkts	China / Asia	Internat. markets	Other selected mkts

PREMIUM POSITIONING IN PROFESSIONAL COFFEE



Mission

Persevere in the manufacturing of the finest in class specialty coffee equipment, while encompassing people, heritage, technology, design and a spirit of sustainability in business.

Key products

Semi automatic coffee makers

Luxury home coffee machines

Grinders



Eversys' mission is to create 'true espresso with a touch'. We do this through the optimization of technology and blend it with traditional barista customs. We believe that Espresso is the true essence of the bean, and our mission is to reveal it, drink after drink.

Fully automated coffee makers

SECTOR LEADERSHIP



#1

De' Longhi
Epresso coffe
machines*



#1

KENWOOD
Kitchen machines*
& food-preparation



#1

Braun
Hand blenders*



#1

nutribullet
Personal blenders*



#1

LA MARZOCCO:
Semi automatic
professional
coffee makers*

PRODUCTS EXCELLENCE

DēLonghi



KENWOOD



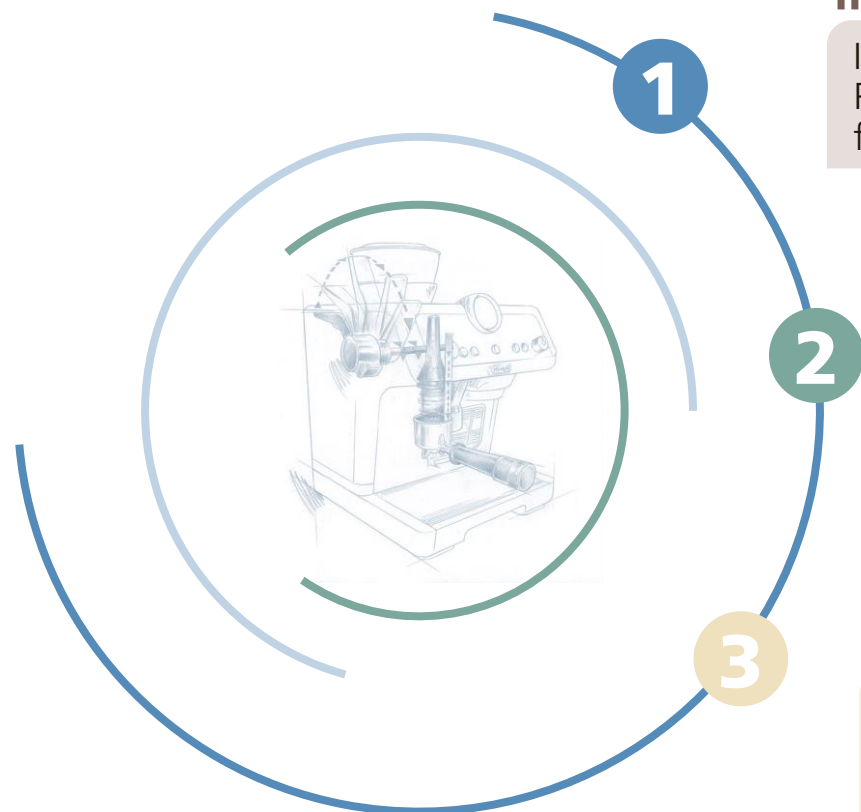
nutribullet.



BRAUN



CONTINUOUS INNOVATION



INNOVATION CENTRE

In Italy, several teams are fully dedicated to the **NPD** (New Product Development) process, in order to continuously feed the innovation

LOCAL RESEARCH CENTRES

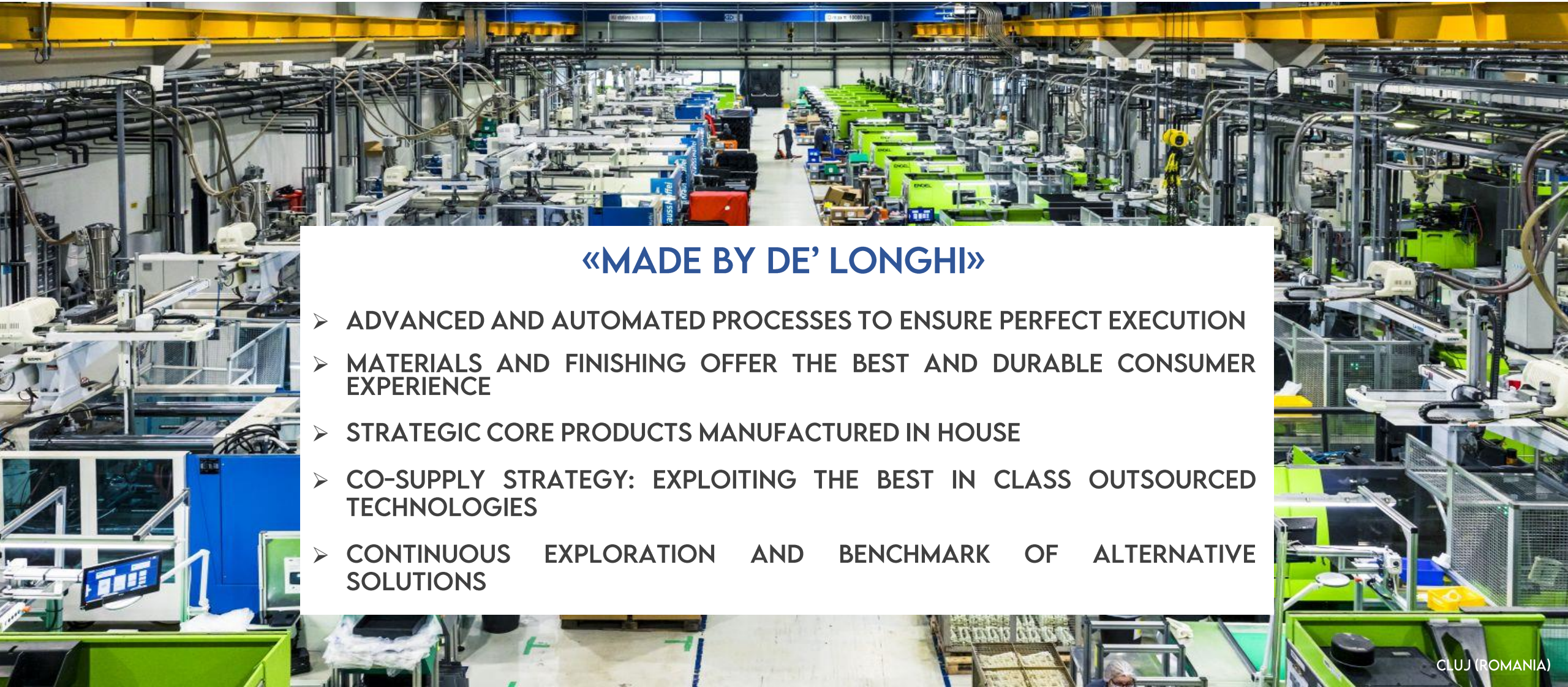
The Group has several product R&D hubs located around the world: Italy, Germany, UK, California, as well as cross-brand structures dedicated to specific business segments

INVESTMENT IN INNOVATION

In the last 5 years, the Group invested ca. **€316 M€** to improve its products and innovation processes, of which € 74 M in 2023 only.

Source: management accounts

MADE BY DE'LONGHI



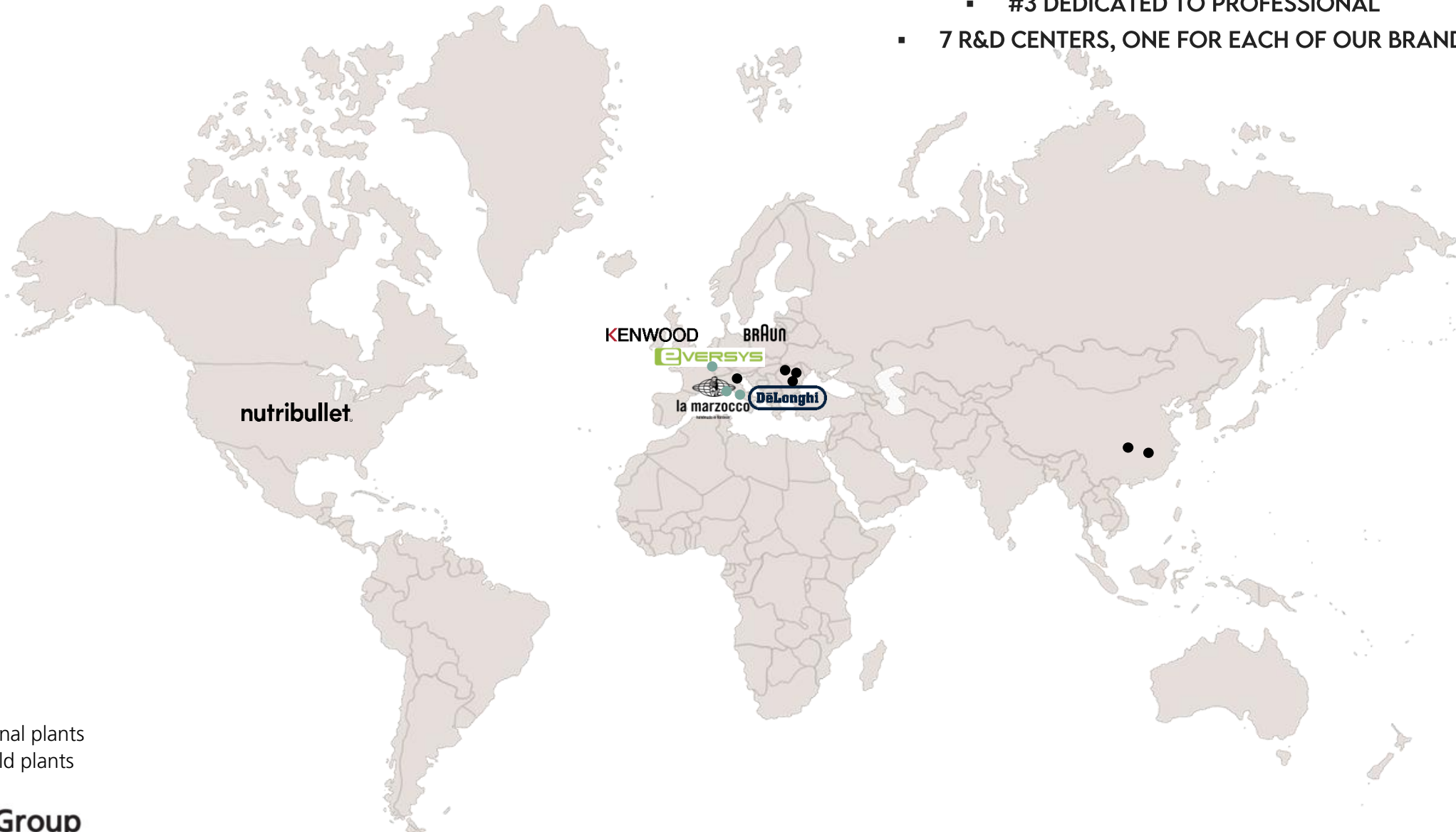
«MADE BY DE' LONGHI»

- ADVANCED AND AUTOMATED PROCESSES TO ENSURE PERFECT EXECUTION
- MATERIALS AND FINISHING OFFER THE BEST AND DURABLE CONSUMER EXPERIENCE
- STRATEGIC CORE PRODUCTS MANUFACTURED IN HOUSE
- CO-SUPPLY STRATEGY: EXPLOITING THE BEST IN CLASS OUTSOURCED TECHNOLOGIES
- CONTINUOUS EXPLORATION AND BENCHMARK OF ALTERNATIVE SOLUTIONS

CLUJ (ROMANIA)

GLOBAL OPERATIONAL FOOTPRINT & R&D

- 9 MANUFACTURING PLANTS AROUND THE WORLD:
 - #6 DEDICATED TO THE HOUSEHOLD DIVISION
 - #3 DEDICATED TO PROFESSIONAL
- 7 R&D CENTERS, ONE FOR EACH OF OUR BRANDS



● Professional plants
● Household plants

COFFEE



REVENUES BY PRODUCT FAMILY (FY 2024)

COFFEE MAKERS (HOUSEHOLD)

50%
OF TOTAL SALES
(FY 2024)

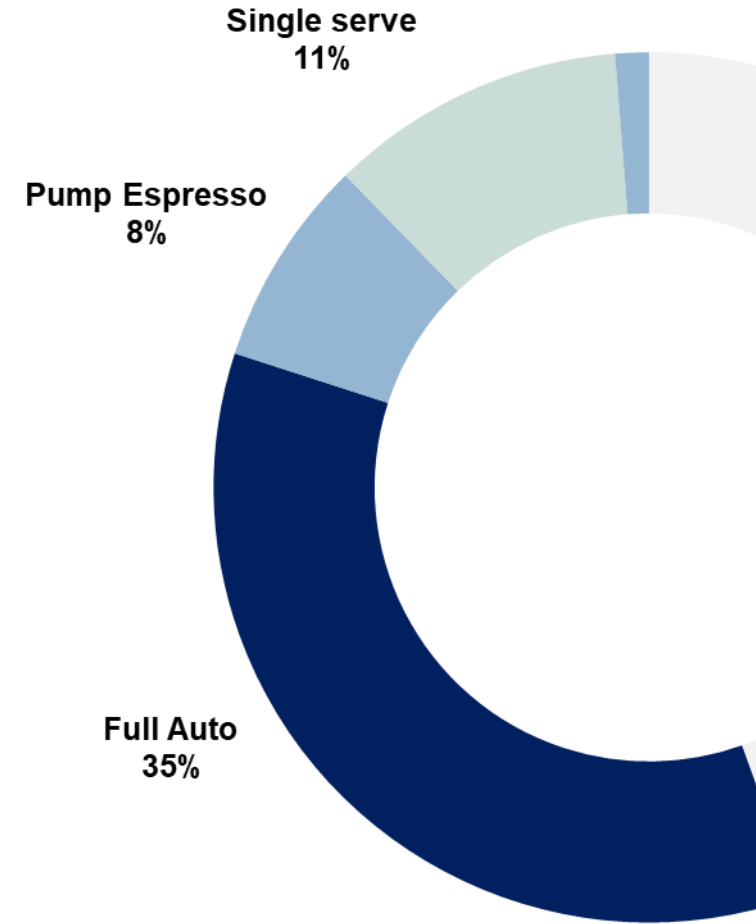
CAGR 2014-2024:

CA.12%



#1 IN ESPRESSO COFFEE MAKERS

Source: Independent Research Institute, Value Sales, Full Year 2024, 49 countries (ex. USA and China); internal data processing



COFFEE CATEGORY BY PRODUCT LINE

FULLY AUTOMATIC



Magnifica



Magnifica Evo



Dinamica



Rivelia



Prima Donna Aromatic



laestosa

MANUAL



Icona



Dedica Duo



La Specialista Arte



La Specialista Touch



La Specialista Maestro

CAPSULE SYSTEMS



0€

100€

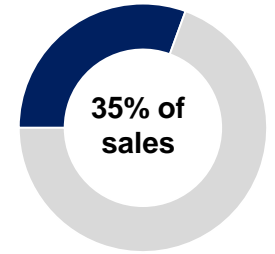
400€

800€

>2000€

PRICE RANGE

FULLY AUTO MACHINES ("BEAN TO CUP")



FROM COFFEE BEAN TO YOUR CUP, WITH JUST A SIMPLE TOUCH

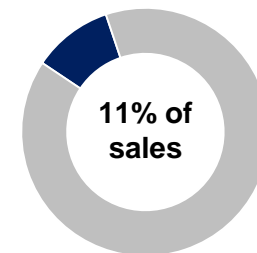
MANUAL ESPRESSO MAKERS



THE “BARISTA STYLE” AT HOME

CAPSULE SYSTEMS: THE NESTLÉ PARTNERSHIP

De' Longhi is authorized distributor for OEM Nespresso models in more than 15 countries. Moreover, the Group develops, manufactures and distributes, under exclusive rights, the **Lattissima range** (for which it owns patented technology) in more than 20 countries.



The Group has also distribution rights for Nestlé **Dolcegusto** machines in 18 countries worldwide, and launched an internally-manufactured model (**Jovia**) in September 2014.

CAPSULE MACHINES HAVE BEEN THE KEY CATEGORY TO HELP PENETRATION IN NEW MARKETS AND SPREAD THE ESPRESSO STORY ACROSS THE WORLD



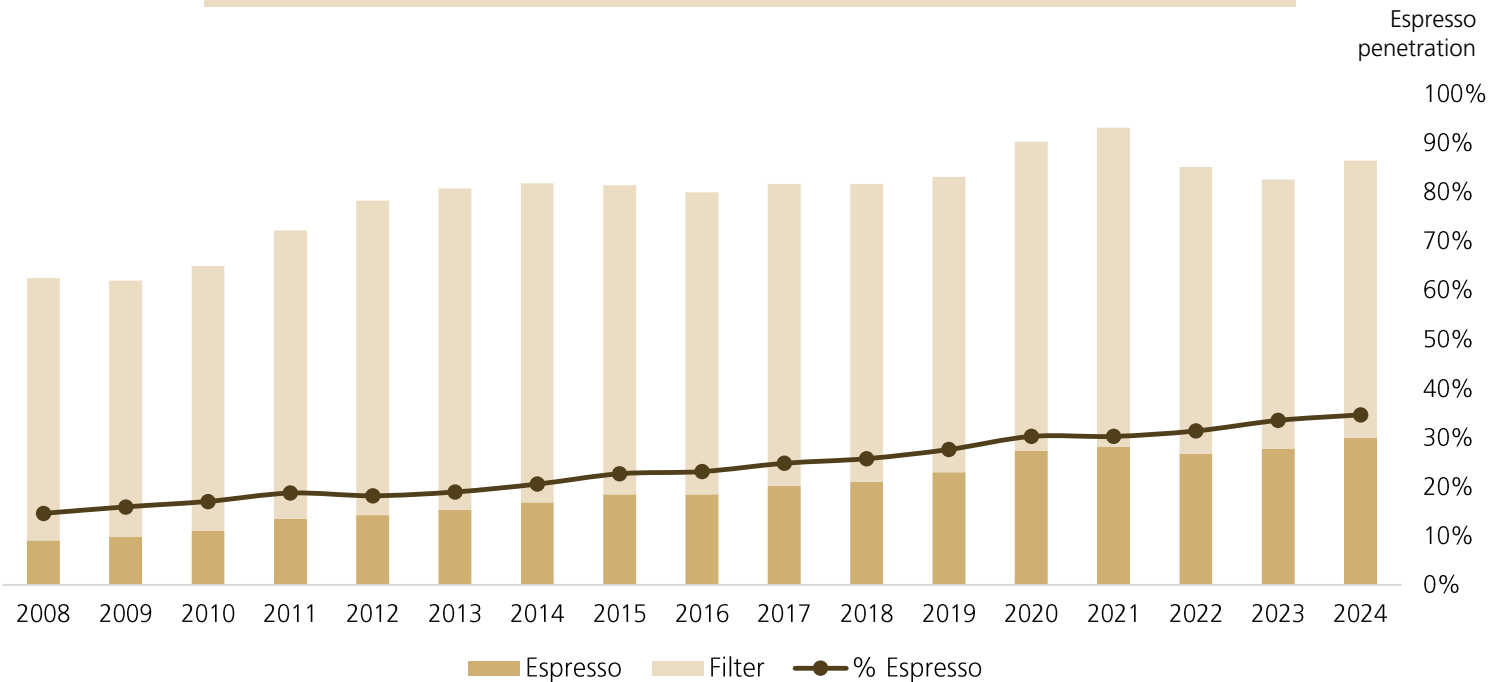
the espresso story is just at the beginning all across the world

coffee is not
just a beverage.
it's a complete
sensory
experience.



THE COFFEE MAKERS MARKET: ESPRESSO VS. FILTER

Espresso + Filter coffee: World* trend (units) (1)



Source: internal analysis on global market coverage (excluding China); internal data processing 2024

OUT OF CA. 60 M COFFEE MACHINES SOLD IN THE WORLD* IN 2024, ESPRESSO PENETRATION (ON ANNUAL UNITS SOLD) IS ABOUT 35% AND CONSTANTLY RISING

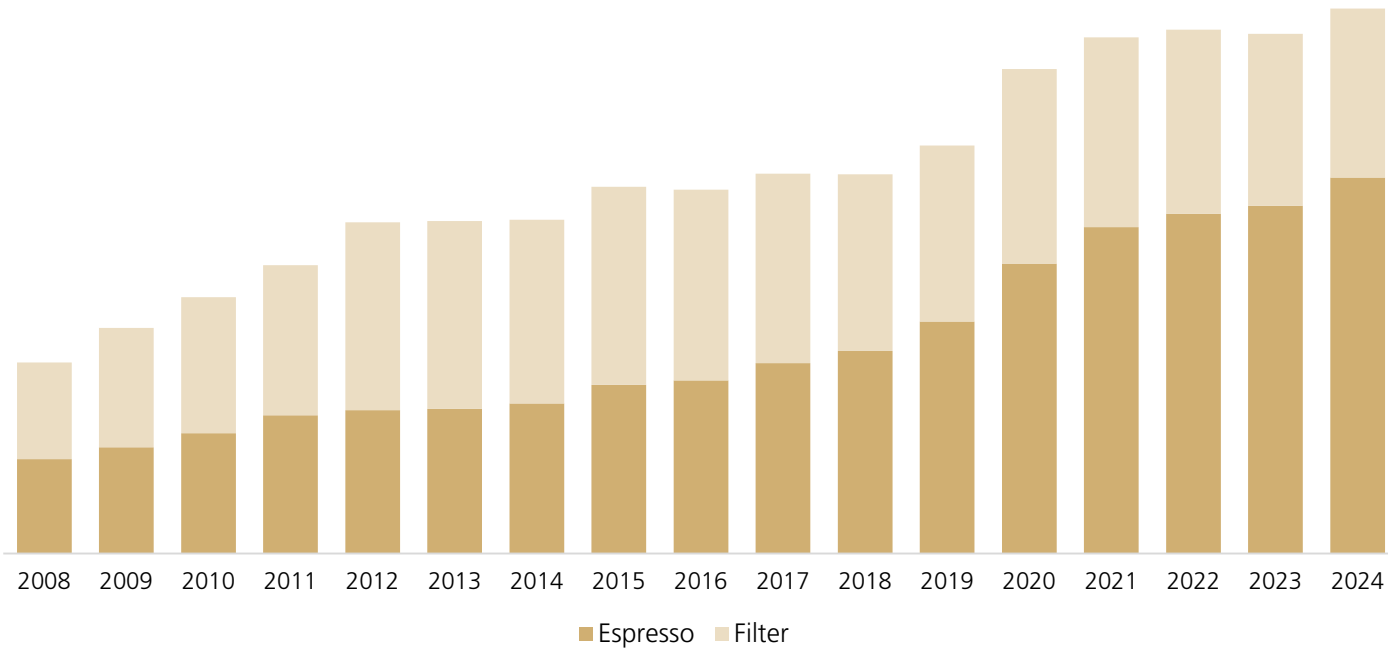
FILTER COFFEE MACHINE
10Y CAGR ('14-'24) ca.-1%

VS.

ESPRESSO COFFEE MACHINE
10Y CAGR ('14-'24) ca.+6%

COFFEE MAKERS MARKET IN VALUE TERMS

Coffee makers market world* (value bn€)

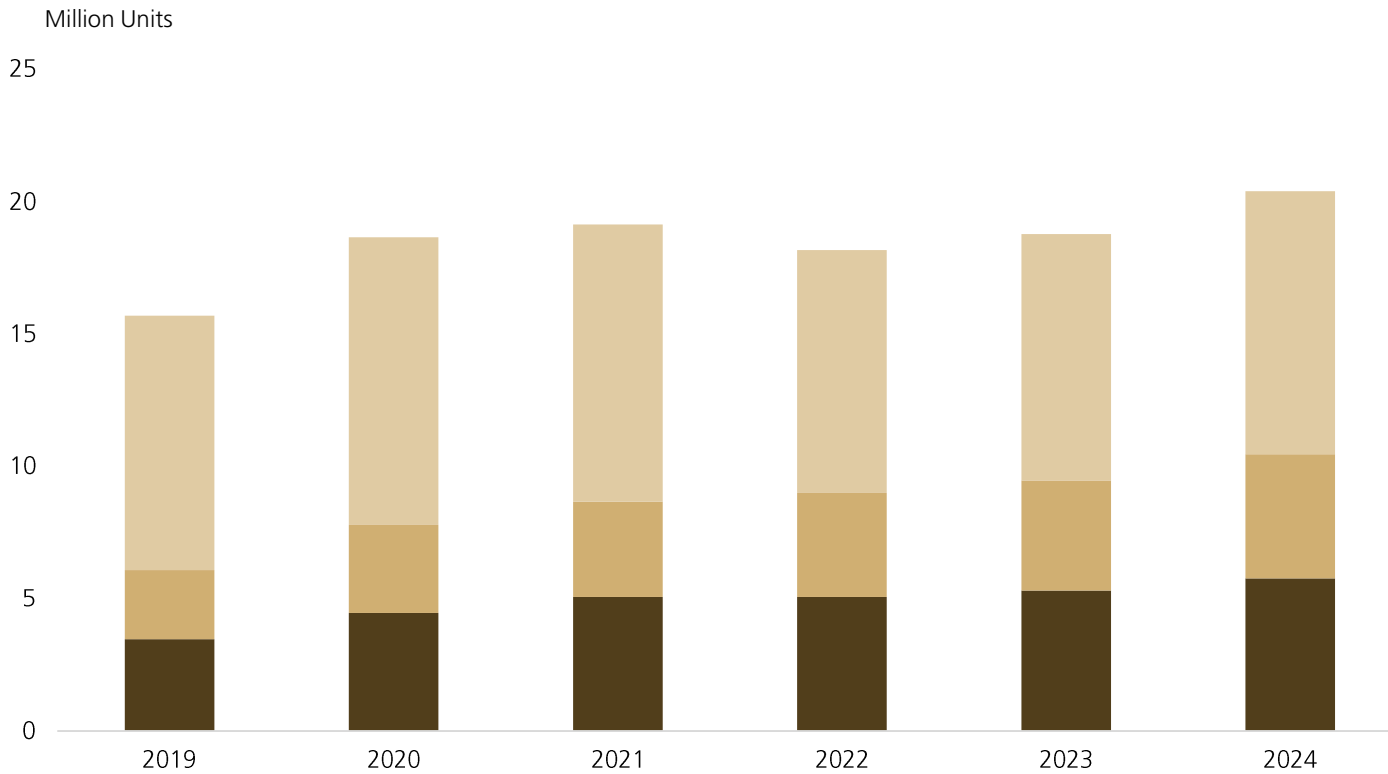


THE ESPRESSO MARKET HAS CONSISTENTLY GROWN OVER THE LAST DECADE AND THERE IS STILL A TREMENDOUS OPPORTUNITY TO EXPAND THIS BUSINESS IN ASIA AND NORTH AMERICA

*Source: Market value at constant perimeter of the producers of espresso coffee machines for domestic use (excluding China); internal data processing 2024

THE ESPRESSO MAKERS MARKET: SUB-CATEGORIES

Espresso coffee machines sub-categories: World* trend (units) ⁽¹⁾



World 49 countries panel – China excluded. (1) Internal company analysis

THE FULLAUTO & MANUAL CATEGORIES HAVE DRIVEN THE GROWTH OF THE WHOLE COFFEE SEGMENT, BUT THE PENETRATION (ON ANNUAL UNITS SOLD) IS STILL VERY LOW.

SINGLE SERVE (ESPRESSO)
5Y CAGR ('19-'24) +1%ca.

PUMP-TRADITIONAL (ESPRESSO)
5Y CAGR ('19-'24) +12%ca.

FULLY AUTO (ESPRESSO)
5Y CAGR ('19-'24) +11%ca.

FROM ESPRESSO TO ESPRESSO-BASED BEVERAGES



1st Wave: The traditional coffee

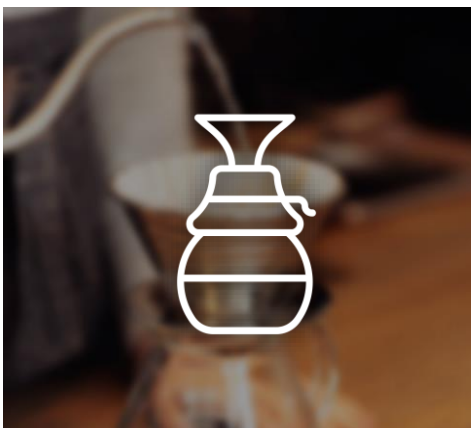
Coffee is known as commodity coffee and it was used as a morning drink to recharge batteries.

Period: beginning to mid twentieth century

2nd Wave A shift from commodity to branded chains

Coffee becomes a **lifestyle product**, with social aspects

Period: mid to end twentieth century



3rd Wave A shift from branded chains to specialty coffee

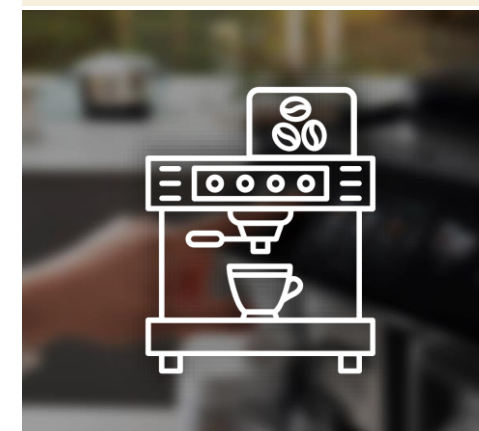
Along with barista training and professionalism, **coffee bean origin and quality** became more important.

Period: beginning twenty-one century

4th Wave The expansion from coffee to coffee beverages

Technology is used to take coffee experiences to the next level, variety of coffee and beyond (such as cold brew, myxology...)

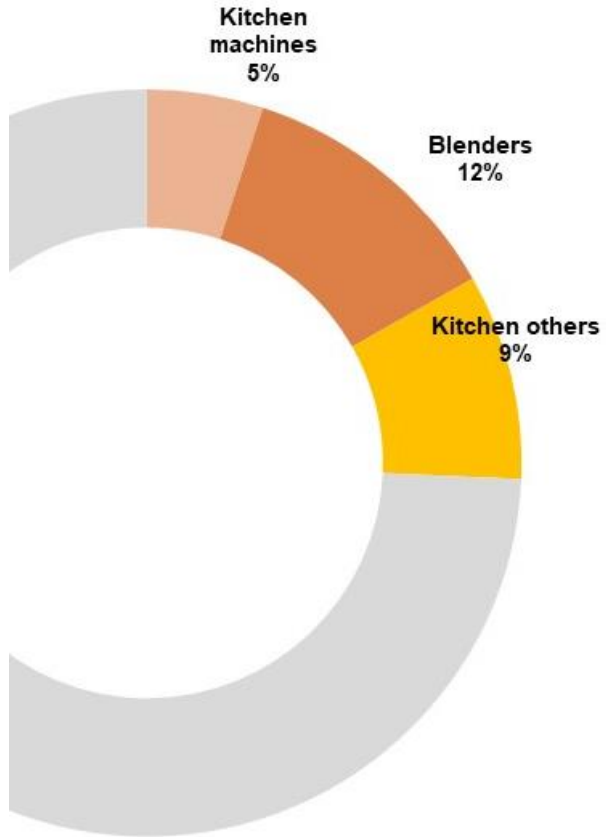
Period: now



NUTRITION & FOOD PREPARATION



REVENUES BY PRODUCT FAMILY (FY 2024)



KENWOOD



BRAUN



nutribullet.

NUTRITION & FOOD PREP

26%
OF TOTAL SALES
(FY 2024)

CAGR 2014-2024:
CA. 2%

FOOD PREPARATION CATEGORY BY PRODUCT LINE

KITCHEN MACHINES



Kenwood Go



K Mix



Chef XL Titanium



Titanium Chef Patisserie



Cooking Chef XL

BLENDERS & HAND BLENDERS



Portable blender



Personal blender



Multiquick 9



Full size blender



Pure Juice Pro

OTHERS



Multipro GO



Kettle



MultiFry



Multipro



CookEasy+

0€

100€

400€

800€

>1300€

PRICE RANGE

KITCHEN MACHINES



TOTAL VERSATILITY DESIGNED FOR THE HOME BAKING EXPERIENCE

BLENDERS



BRAUN

hand blenders



KENWOOD

power blenders



nutribullet.

personal blenders



nutribullet.

portable blenders



BLENDING: NUTRITION MADE SIMPLE

FOOD PROCESSORS & OTHER KITCHEN APPLIANCES



DeLonghi

KENWOOD

KENWOOD

BRAUN



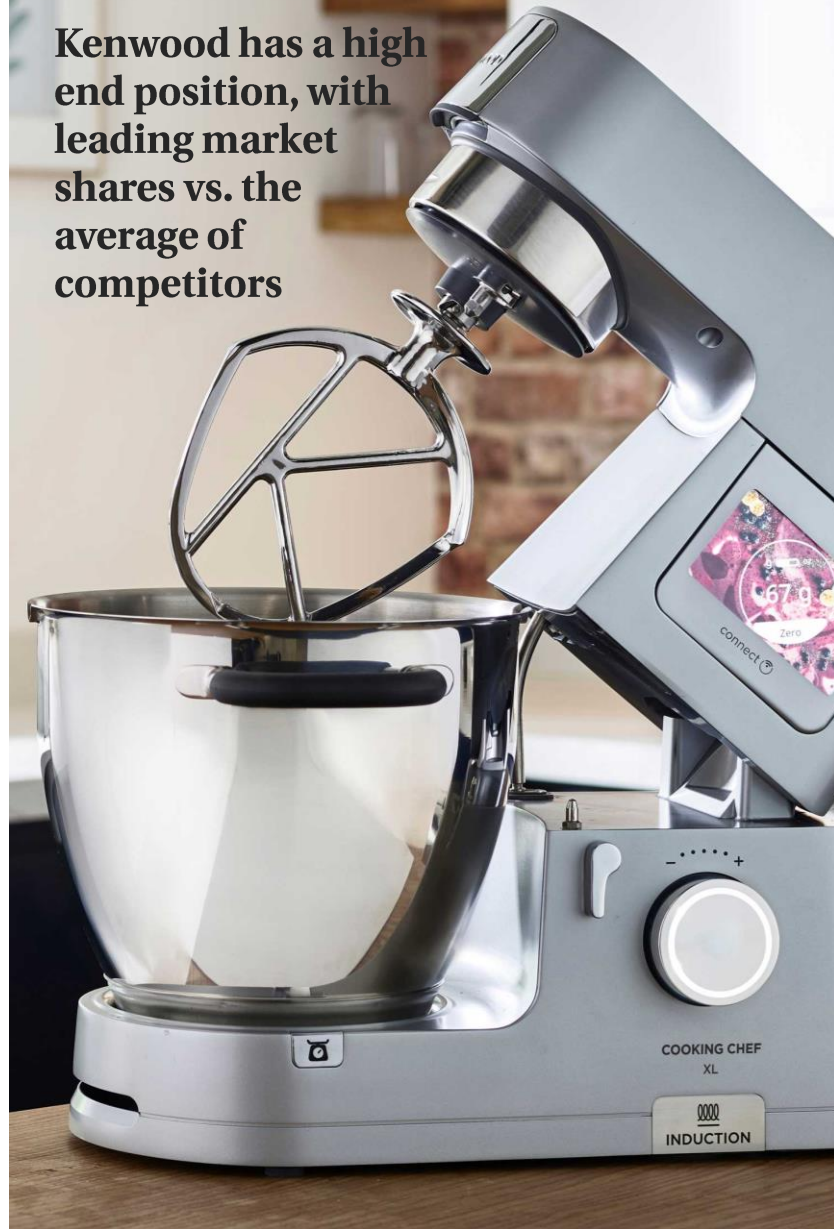
A WIDE RANGE OF PRODUCTS TO SUPPORT COOKING AND BAKING AT HOME

Kenwood, Braun and Nutribullet, are among the leaders in the kitchen space, thanks to their strong brand awareness.



KENWOOD

Kenwood has a high end position, with leading market shares vs. the average of competitors



DēLonghi Group

BRAUN

Braun's innovative, iconic design has won consumers' confidence around the world together with aesthetics, functionality and quality.



nutribullet®

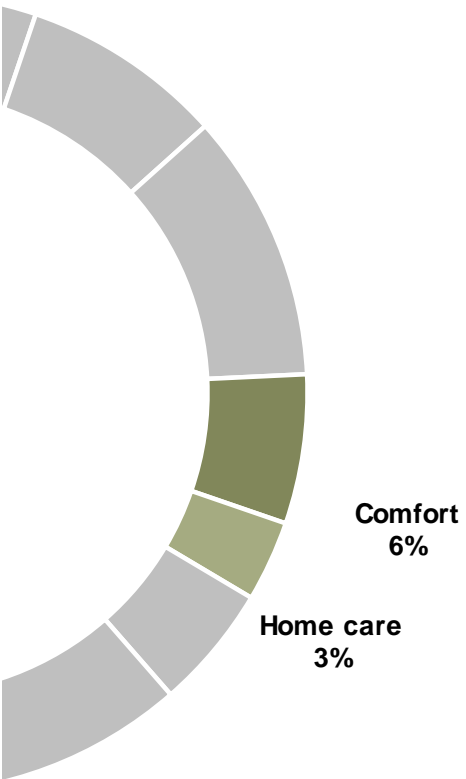
NutriBullet is inspiring and enabling transformational nutrition for people all around the world, by designing and delivering an ecosystem of products that strive to integrate better nutrition into everyday life



COMFORT & HOME CARE



REVENUES BY PRODUCT FAMILY (FY 2023)



BRAUN
Ironing



DeLonghi
portable
air conditioning
and treatment



DeLonghi
portable
heaters

OTHERS

14 %
OF TOTAL SALES
(FY 2024)

CAGR 2014-2024:
(FY 2024 management accounts)

CA. +2 %
(the business unit includes discontinuity in the US area)

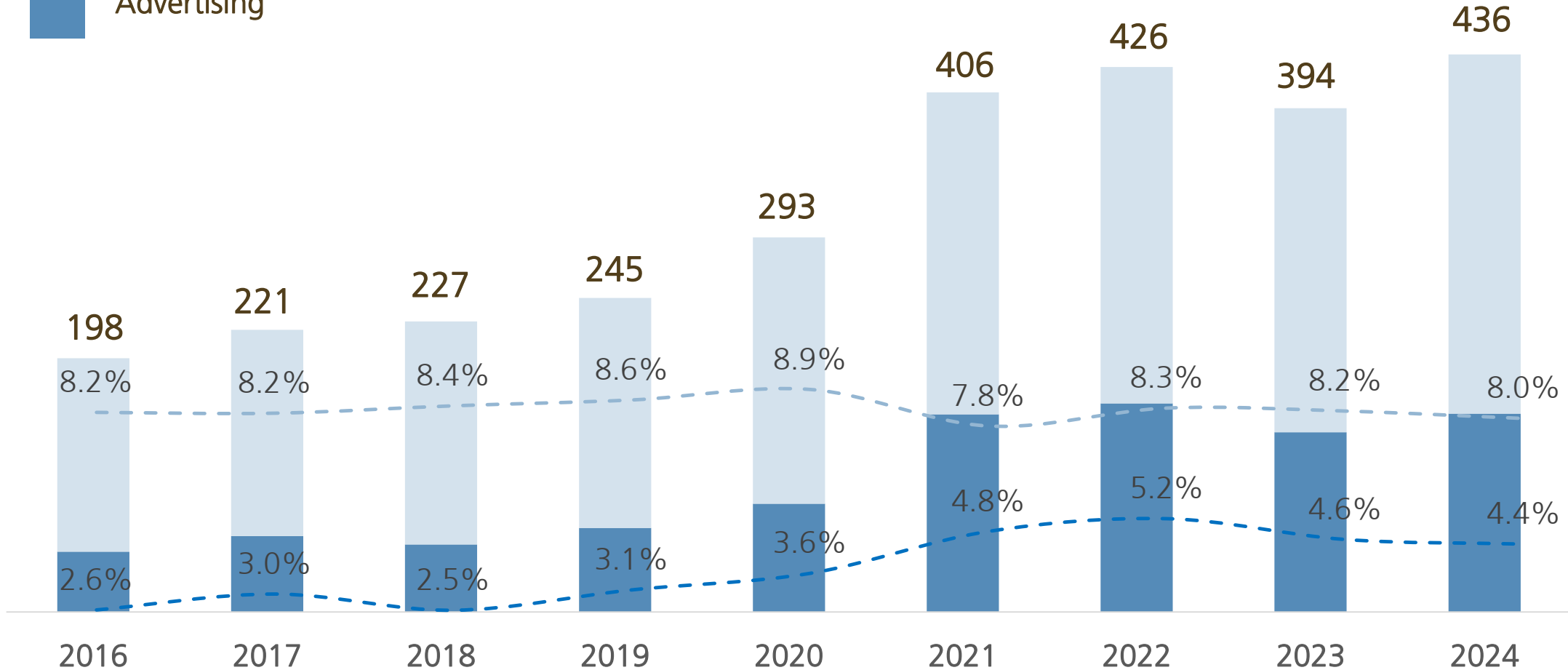


MARKETING PLAN

A&P INVESTMENTS



THE GROUP SIGNIFICANTLY BOOSTED ITS ADVERTISING INVESTMENTS



STRONG INVESTMENTS IN NEW MARKETING INITIATIVES

EMILY IN PARIS PLACEMENT



CARESTYLE 9 Launch campaign in Belgium



MAKE IT BIG «Kenwood Go» collection launch Digital Media Campaign



KEEP INVESTING IN COMMERCIAL INITIATIVES TO INCREASE OUR BRAND AWARENESS AND PROMOTE OUR PRODUCTS

FLIP LAUNCH EVENT Pier party in Santa Monica (California)



GLOBAL COFFEE CAMPAIGN



THE GOALS

To be the Global Leader and Authority in Coffee:



TO INCREASE PENETRATION



TO POSITION DE' LONGHI AS THE PREMIUM BRAND

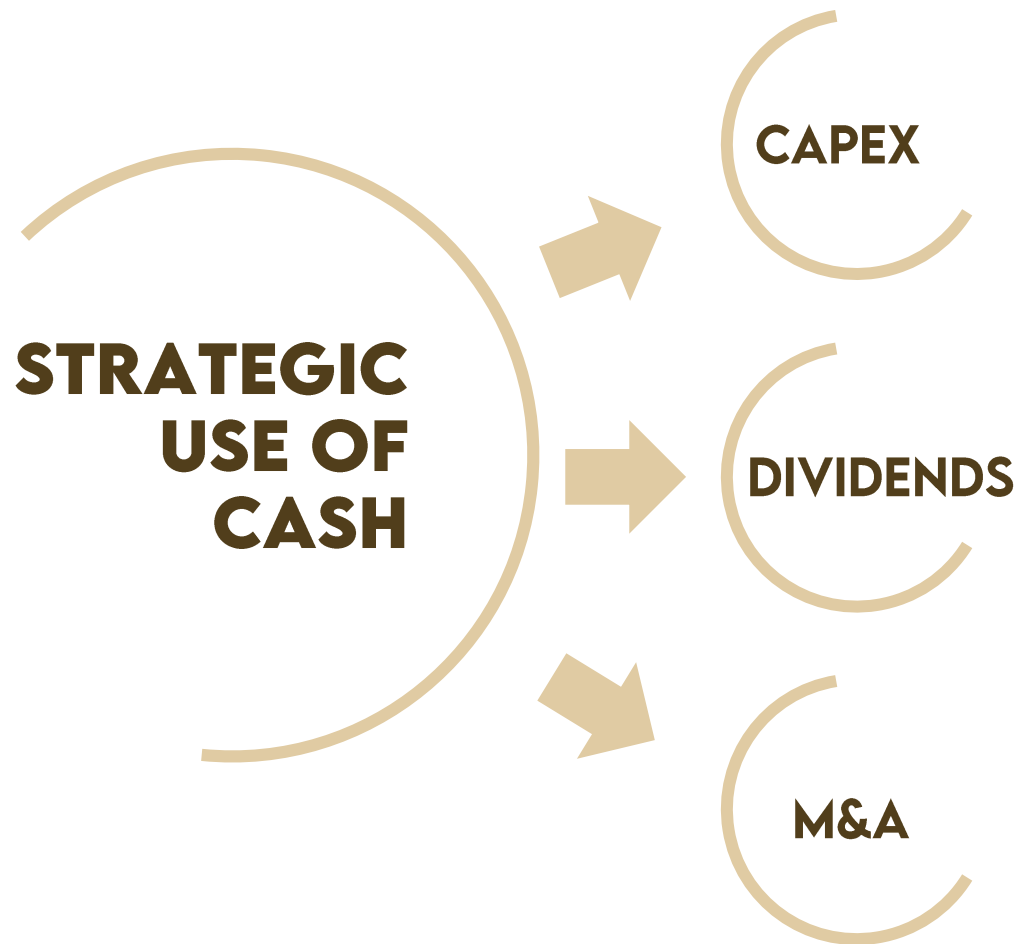


TO BUILD A LOYAL COMMUNITY OF CONSUMERS

CAPITAL ALLOCATION



CAPITAL ALLOCATION



1 EXPANSION OF PRODUCTION CAPACITY AND INCREASE OF EFFICIENCY

2 REMUNERATION OF SHAREHOLDERS (REF. NEW DIVIDEND POLICY)

3 LEVERAGING THE COMPANY TO PURSUE EXTERNAL GROWTH



LATEST ACQUISITIONS

RECENT ACQUISITIONS:

CAPITAL BRANDS (2020)

EVERSYS (2021)

LA MARZOCCO (2023)

Capital Brands' NutriBullet is inspiring and enabling transformational nutrition for people all around the world, by designing and delivering an ecosystem of products that strive to integrate better nutrition into everyday life



Capital Brands

- ✓ **Global #1 in personal blending with NUTRIBULLET brand**
- ✓ **ca. 290 M\$ revenues 2020**
- ✓ **adj. Ebitda margin 2020 > 17%**
- ✓ **present in over 100 countries**
- ✓ **Enterprise Value ca. 420 M\$ ***

* Enterprise Value at which the acquisition deal was consummated

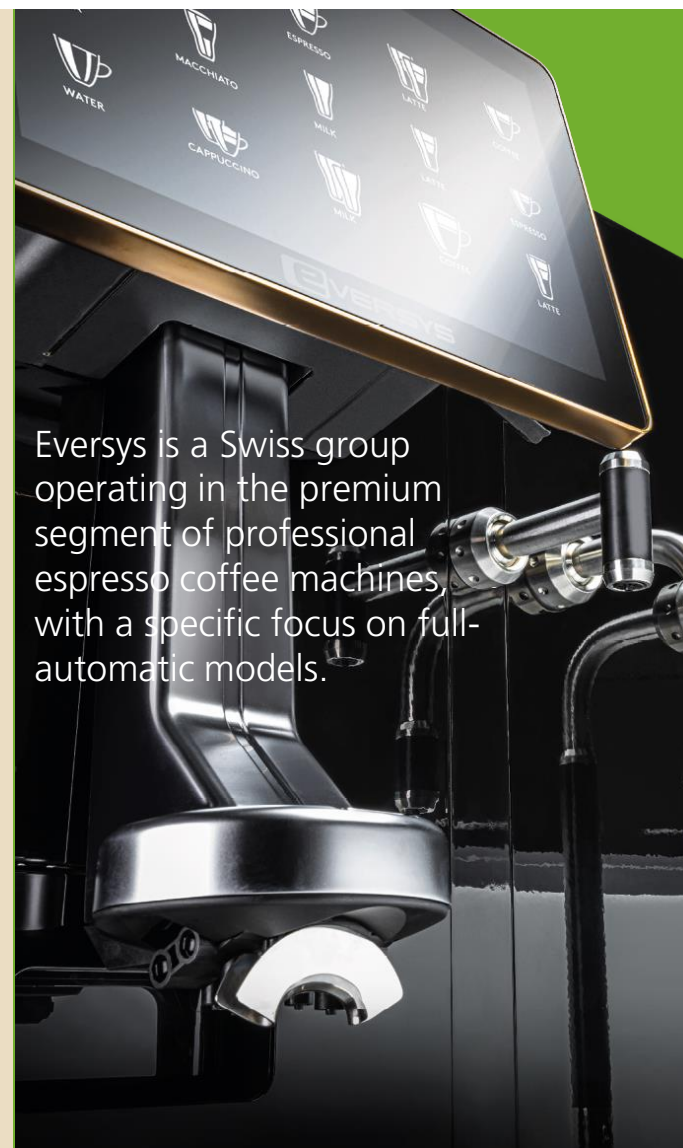
LATEST ACQUISITIONS

RECENT ACQUISITIONS:

CAPITAL BRANDS (2020)

EVERSYS (2021)

LA MARZOCCO (2023)



Eversys is a Swiss group operating in the premium segment of professional espresso coffee machines, with a specific focus on full-automatic models.

EVERSYS

- ✓ **First step into the professional coffee machines business**
- ✓ **leading innovative technology in fullauto machines**
- ✓ **ca. 65M CHF 2020 revenues**
- ✓ **ca. 12M CHF 2020 adj.Ebitda**
- ✓ **Enterprise Value ca. 150 MCHF ***

* Enterprise Value at which the acquisition deal was consummated

LATEST ACQUISITIONS

RECENT ACQUISITIONS:

CAPITAL BRANDS (2020)

EVERSYS (2021)

LA MARZOCCO (2023)



La Marzocco is one of the oldest producers of top-quality semi-auto coffee machines and is synonymous of quality and reliability.



la marzocco

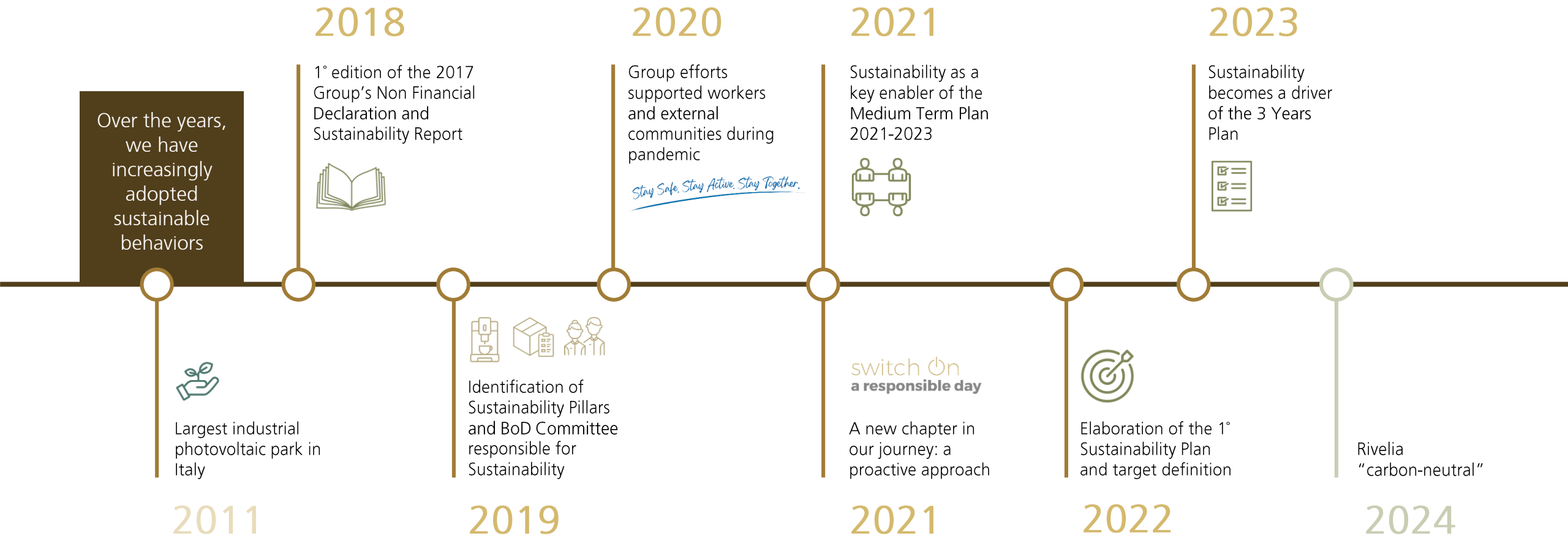
handmade in florence

- ✓ **Strengthen the Group's position in prof. coffee**
- ✓ **Leader in the semi-auto professional coffee machines**
- ✓ **ca. 240M EUR 2023 revenues**
- ✓ **ca. 56.7M EUR 2023 adj.Ebitda**
- ✓ **De' Longhi Group owns 61,5%**

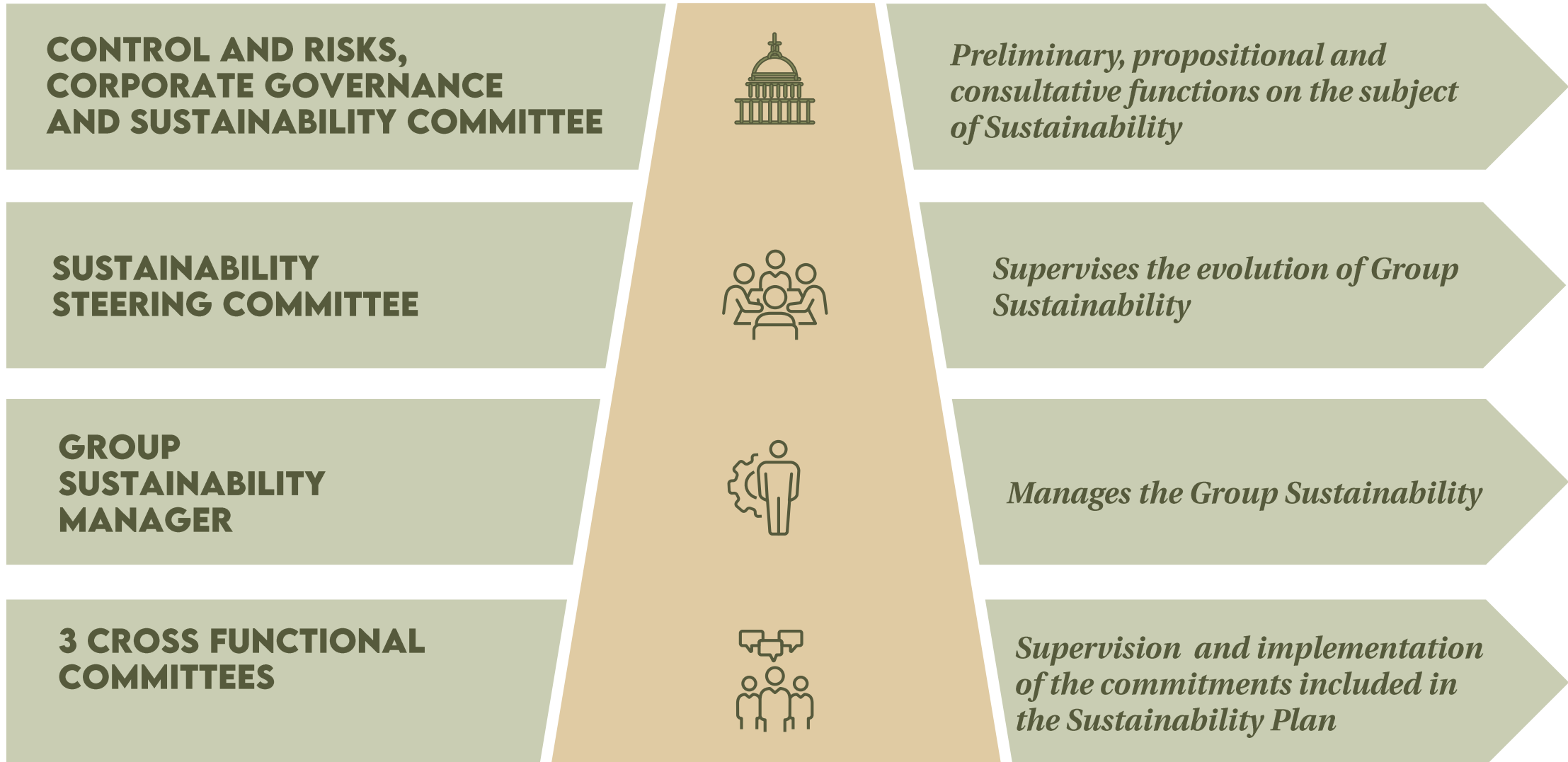
ESG



SUSTAINABILITY BY DE' LONGHI GROUP



OUR GOVERNANCE MODEL



OUR SUSTAINABILITY COMMITMENTS



Decarbonizing our operations and value chain
(Science-Based Target)

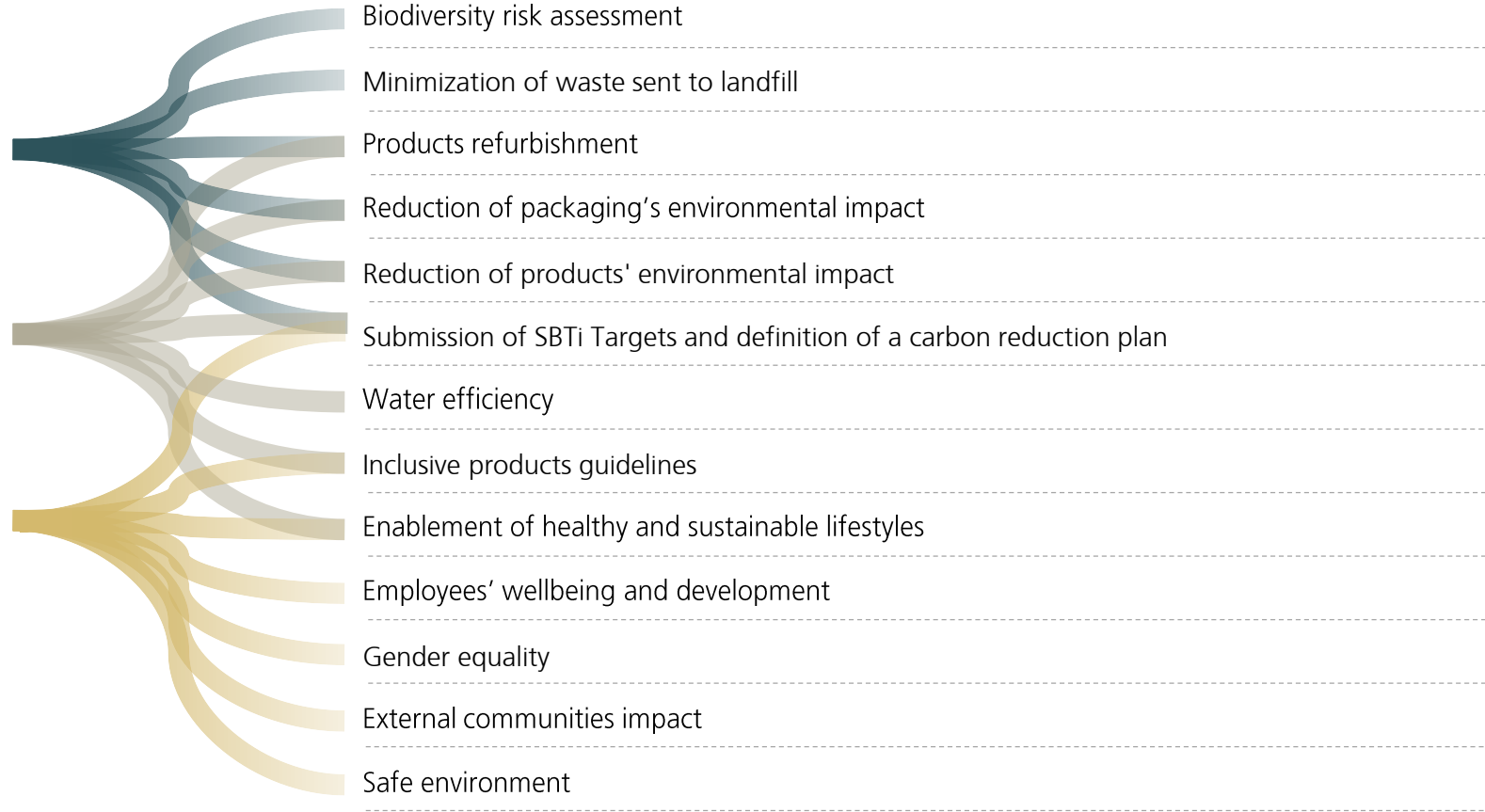
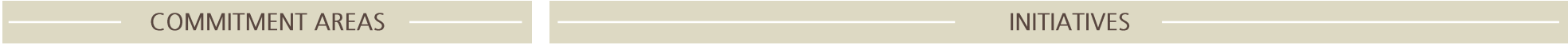


Sustainable products through design, materials, and manufacturing
(Eco-design guidelines)



Fostering awareness, conscious choices & responsible behaviours

OUR SUSTAINABILITY PLAN





Thank you!

