PRESS RELEASE

De'Longhi S.p.A.

De' Longhi Group has finalized the agreement for the acquisition of Capital Brands Holdings Inc., an American company world leader in the segment of personal blenders with the Nutribullet® and Magic Bullet® brands.

Following the completion of the authorization process by the competent bodies (in particular the Antitrust bodies) and the fulfilment of the conditions precedent, the De' Longhi Group ("De' Longhi") today finalized the contract signed with some affiliated companies of the investment fund Center Lane Partners ("Center Lane") for the sale of Capital Brands Holdings Inc. ("Capital Brands"), thus fully implementing the preliminary agreements signed on November 23, referred to in our press release issued on the same date.

Capital Brands, founded in 2003 and headquartered in Los Angeles, California, develops and sells domestic appliances with a focus on wellness nutrition to households in over 100 markets around the world under the Nutribullet® and Magic Bullet® brands.

The American company has successfully created the *personal blenders* segment, within the broader blender category, becoming the category leader in North America and other key global markets such as Australia, New Zealand and the United Kingdom.

Capital Brands forecasts net revenues of approximately \$ 290 million for year 2020, ahead of last year sales. With this transaction, the United States become the largest market for the De' Longhi Group, with aggregate turnover in excess of \$ 500 million.

The price payable for the total value of Capital Brands ("*Enterprise Value*"), on a "cash-free, debt-free basis", is \$ 421 million, equal to a multiple of the adjusted EBITDA expected for 2020 of just above 8 times. The transaction consideration will be paid by drawing on De' Longhi Group's existing liquidity reserves. In particular, the financial indebtedness to third party lenders, the value of which is comprised in the Enterprise Value, will be fully repaid by De' Longhi. The transaction is expected to be accretive to De' Longhi from next year.

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A presentation relating to the transaction is available, since last November 23, on the De' Longhi's corporate website at the address www.delonghigroup.com (section "Investors" -"Press Releases and Presentations"), as well as on the 1Info authorized storage mechanism (www.1info.it).

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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 and has over 8500 employees. In 2019 it reported revenues of € 2,101 million, adjusted EBITDA of € 295 million and a net profit of € 161 million.