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## PRESS RELEASE

### **De'Longhi SpA: first half 2014 preliminary revenues**

**De'Longhi SpA first half 2014 preliminary revenues reached Euro 700 million, increasing by ca. 5.7% over the previous year (about 10.2% at constant exchange rates). Second quarter growth was approximately 4.4% (about 8.6% at constant exchange rates).**

De'Longhi Group Q2 2014 revenues reached approximately Euro 362 million, up by about 4.4% versus Q2 2013 (about 8.6% at constant exchange rates).

Revenues for the first six months of 2014 stood at about Euro 700 million, increasing by about 5.7% from H1 2013 (about 10.2% at constant exchange rates).

<b>(Euro Million) – 2014 figures are preliminary</b>	<b>H1 2014</b>	<b>H1 2013(*)</b>	<b>II Quarter 2014</b>	<b>II Quarter 2013 (*)</b>
<b>Total revenues</b>	<b>700</b>	<b>662,2</b>	<b>362</b>	<b>346.7</b>
<i>% change</i>	<i>5.7 %</i>		<i>4.4%</i>	
<i>% change (constant Exchange rates)</i>	<i>10.2%</i>		<i>8.6%</i>	

(\*) Comparative data were restated following the retrospective application of IFRS 11 - Joint arrangements, which led to the accounting of the De'Longhi-TCL joint venture under the equity method, and not any longer under the proportional consolidation method.

Looking at 6-month revenues by geography, the South-West Europe area growth was driven by France, Spain, Portugal and, to a lesser extent, Germany.

The North-East Europe area grew mainly thanks to UK, Russia, Nordic countries and Czech Republic. In particular, with regards to Russia, the second quarter confirmed the strong 2014 revenues trend (which started already in Q1) after a difficult 2013.

In the APA area (Asia, Pacific, Americas) US and Brazil delivered a strong contribution; also the Far East markets were positive, led by Japan and South Korea. The trend recorded in Oceania (Australia and New Zealand) remains negative, although overall revenues in Q2 decreased less than in Q1.

The MEIA region (Middle East, India, Africa) recorded a slight revenues increase, which compares with a very strong performance during the first half of 2013 (+50.6%).

Analyzing revenues by product category, all the main product families contributed positively, including food preparation, coffee makers as well as comfort and home care products.

Finally, positive contribution from Braun, which confirmed the double digit growth trend, above the Group average.

In relation to the revenues performance, CEO Fabio de' Longhi said: *"we are pleased with the second quarter results, which confirm the 2014 growth trend. We think that the Group is in the position to remain on a positive trajectory also in the second half of the year, despite a more adverse foreign exchange impact than originally expected by management"*.

## Other events and communications

During June 2014, in order to optimize the Group's financial management, the Company entirely reimbursed, in advance of the contractual maturity, two bank loans issued by Bank of America – Milan Branch and Intesa San Paolo (granted during 2012 in relation to the Braun Household deal) for a total principal amount of Euro 70 million, using the Group's liquidity.

## Declaration of the manager responsible for the company's accounts

The manager responsible for the preparation of the company's accounts, Stefano Biella, hereby declares, as per article 154 bis, paragraph 2, of the "Testo Unico della Finanza", that all information related to the company's accounts contained in this press release are fairly representing the accounts and the books of the company.

## Contacts

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