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PRESS RELEASE

De'Longhi SpA: FY 2014 preliminary revenues

The De'Longhi Group recorded FY 2014 consolidated revenues of about € 1,726 million, up by approximately 6.7% (about +9.7% at constant exchange rates). Fourth quarter revenues reached about € 639 million, an increase of about 8.1% (approximately +9.8% at constant exchange rates).

The De'Longhi Group recorded FY 2014 consolidated revenues of about € 1,726 million, an increase of approximately 6.7% (about +9.7% at constant exchange rates), in line with the Company's expectations.

The Group's 2014 Q4 revenues totalled about € 639 million, up by about 8.1%, or about 9.8% at constant exchange rates, confirming the positive organic growth trend of the first three quarters of the year.

By geography, the North East Europe area recorded a strong performance, up by more than 16%, driven by UK, Eastern-European countries (above all Czech Republic) and Russia (up double digit despite the sharp depreciation of the Ruble).

The South West Europe area was positive as well (+3.9%), particularly thanks to France and Iberia. Positive performance also for Italy and, marginally, Germany.

The APA area (Asia-Pacific-Americas) recorded a muted performance, overall growing by +0.7%: the growth of countries like China, South Korea, USA and Mexico was counterbalanced by a business contraction in Australia & New Zealand, Canada and Japan (although the latter was positive in volume terms).

The MEIA region (Middle East, India, Africa) ended FY 2014 with a 9.0% revenues increase, especially thanks to a positive contribution from Saudi Arabia, which compensated the impact of the politic and military crisis affecting part of the Middle-East countries.

(Million Euros) – preliminary data	FY 2014	% Change
North East Europe	464	16.4%
South West Europe	732	3.9%
EUROPE	1.196	8.4%
MEIA (Middle East/India/Africa)	163	9.0%
APA (Asia/Pacific/Americas)	366	0.7%
Total revenues	1.726	6.7%
% change at constant exchange rates		9.7%

Revenues by product category⁽¹⁾ highlighted a strong performance of the whole food preparation segment, led by kitchen machines, fryers (especially thanks to the very positive launch of the new De'Longhi Multifry) blenders, toasters, kettles.

Espresso coffee makers revenues recorded a good growth, driven by fully-automatic machines and by traditional pump machines. Internally-manufactured Nespresso and Dolcegusto products (Nespresso "Lattissima" and Jovia Dolcegusto) also contributed to the segment's growth.

The ironing segment recorded a positive performance, ending FY 2014 with a double-digit growth, also thanks to the contribution of Braun-branded products.

Comfort was the only product family which recorded a slightly negative performance, due to lower heating sales, only partly offset by a slight growth in air conditioning.

The Braun brand generated annual revenues which are in line with management's expectations, despite a very unfavorable currency impact which affected some of the brand's reference markets, such as Russia.

CEO Mr Fabio de' Longhi declared *"during 2014 the De'Longhi Group confirmed its potential to achieve significant growth despite a very competitive market environment and significant foreign exchange headwinds. We expect positive developments for margins and cash generation, which represent a fundamental starting point for 2015"*.

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.

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(1) Based on management accounts