

Treviso, January 31st 2014

## PRESS RELEASE

### De'Longhi SpA: 2013 preliminary revenues

**The De'Longhi Group reached consolidated 2013 revenues of about € 1,633 million, up by about 6.7% (approximately +10% at constant exchange rates). Fourth quarter revenues were about € 595 million, up by approximately 9.9% (or about +15% at constant exchange rates).**

The De'Longhi Group reached consolidated 2013 revenues of about € 1,633 million, up by about 6.7% (approximately +10% at constant exchange rates), in line with the Company's expectations. Fourth quarter revenues stood at about € 595 million, up by approximately 9.9% (or about +15% at constant exchange rates).

By geography, revenues were growing in West Europe, driven by the Group's core markets, such as Germany and Italy, but also thanks to Benelux, France and Spain; the MEIA region (Middle East, India, Africa) recorded a particularly strong performance, confirming also in the fourth quarter the very high revenues growth rates experienced over the first nine months of 2013 (about +53.2% growth over the full year period).

Revenues in East Europe increased thanks to the strong performance of markets such as Poland and Ukraine, confirming the existing growth trend, despite sales in Russia significantly below expectations.

	FY 2013	% change	Q4 2013	% change
<b>(Euro million) – preliminary data</b>				
West Europe	932	9.9%	360	15.2%
East Europe	175	9.6%	67	26.0%
<b>EUROPE</b>	<b>1,107</b>	<b>9.8%</b>	<b>428</b>	<b>16.8%</b>
<b>MEIA</b> (Middle East/India/Africa)	<b>131</b>	<b>53.2%</b>	<b>28</b>	<b>78.4%</b>
<b>APA</b> (Asia/Pacific/Americas)	<b>395</b>	<b>(9.5%)</b>	<b>139</b>	<b>(12.7%)</b>
<b>Total revenues</b>	<b>1,633</b>	<b>6.7%</b>	<b>595</b>	<b>9.9%</b>
% change (at constant exchange rates)		10%		15%

Revenues by product line<sup>(1)</sup> underlined a good performance of the food preparation segment, in particular thanks the very strong growth of Kenwood kitchen machines and to the Braun contribution. In the espresso coffee makers segment, which was slightly negative if compared to the previous year, DolceGusto sales growth was very strong (also thanks to the new distribution agreements awarded by the Nestlé Group), compensating for the slowdown of Nespresso-branded coffee makers; fully-automatic coffee makers' sales were substantially in line with the previous year

level.

A negative performance was achieved by the comfort segment.

The Braun brand, whose integration within the Group was successfully completed during the year, generated revenues in line with management's expectations, although lower than the results achieved in 2012 under Procter & Gamble. Management sees potential for volume recovery and further development in 2014.

CEO Fabio de' Longhi said *"Overall we are satisfied with 2013 results, as the year was very critical for the Group, due to various factors, among which the Braun integration, a very adverse foreign exchange impact, as well as a few isolated commercial issues in specific markets.*

*For 2014 I believe that, despite a further negative foreign exchange impact (although lower than in 2013) the Group has the potential to continue on its growth path, also thanks to the recovery of its competitive positioning in Russia and to the expansion of Braun European distribution".*

## **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**

for analysts and investors:      Investor Relations:  
Fabrizio Micheli, T: +39 0422 413235  
Marco Visconti, T: +39 0422 413764  
e-mail: investor.relations@delonghigroup.com

for the press:                      Valentina Zanetti  
T: +39 0422 413384  
e-mail: valentina.zanetti@delonghigroup.com

on the web:                          <http://investors.delonghi.com/en/index.php>