



Treviso, September 27th 2012

## PRESS RELEASE

### **De'Longhi S.p.A.: finalization of a *US Private Placement***

De'Longhi S.p.a. finalized today the placement of unsecured notes to private US investors ("*US Private Placement*") for a total amount of USD 85 million (equivalent to about Euro 66 million at the current exchange rate). The approval by the BoD of a funding program which included the US Private Placement was made public by the Company through a press release on June 26th 2012.

The notes are issued in a single tranche with a 15-year maturity and have a fixed coupon of 4.25%.

The principal of the notes will be repaid in constant annual installments, with the first payment due on September 2017 and the last payment due on September 2027; the Company has the right to repay the loan before the final maturity; the average life of the loan is equivalent to 10 years.

The notes are not rated and will not be listed on a stock exchange.

De'Longhi will have to comply with financial covenants which are in line with those that are already in place in other existing funding operations of the Group. The issuance is not backed by any collateral nor by personal guarantees.

With the present deal, De'Longhi enters the US Private Placement market at very competitive conditions; the funds raised will finance both internal growth and the investments related to the Braun<sup>(1)</sup> deal, allowing the company to reduce its reliance on banking facilities while increasing at the same time the average maturity of the Group's debt.

Intesa Sanpaolo and Bank of America Merrill Lynch acted as agents.

(1) As per our press release on August 31st, 2012.



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