



Treviso, January 11th 2013

## PRESS RELEASE

### **De'LONGHI assumes the operating control of the Braun household business and pays in advance the fixed portion of the price still due to Procter & Gamble ("P&G")**

Please be informed that, in connection with the perpetual licensing agreement of the Braun brand for small domestic appliances in the kitchen, ironing and other minor product categories (as per our press releases on April 16th and August 31st 2012), as of January 1st 2013, De'Longhi assumed the operating control of the Braun business in the aforementioned product categories, ending the transitional period which begun on September 1st, 2012 (the closing date).

Moreover, on December 31st 2012, the Group paid to P&G EUR 93.0 million (which include a price component of EUR 90.0 million and accrued interests of EUR 3.0 million) thus paying in advance and in full the obligation which initially was to be paid over a 15-year period.

The payment was made using the Group's liquidity, that is partially deriving from the funding program which was put in place for this purpose (as per our press release on June 26th 2012). Such payment allows the Group to refinance the existing liability at a significantly lower cost, while retaining a comparable debt average life.

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