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An increase in turnover is also forecast for 2002.

The De' Longhi Group closed 2001 with more than a 10% increase in turnover compared to consolidated figures for 2000 (equal to 1,070 million Euro - the pro-forma result which took into account the acquisitions made during the year and the acquisition of Kenwood which was completed in 2001).

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"The heavy increase in sales recorded in the United States, and in particular during the last quarter of 2001 " – stated the Group Chairman Giuseppe De' Longhi – "can be attributed to the high quality of our extremely innovative products which has allowed us to place ourselves in the middle to high band of the US market".

"We are confident" – the Chairman continued – "that the positive growth trend in the USA will continue at the same level during 2002".

Positive signs also came from the Chicago Trade Fair which opened on January 13 and ended on January 15 where the Group presented its new "retro" range for which major US clients have already placed a large number of orders.

The Group's consolidated net turnover as at June 30 2001 totaled 515.3 million Euro and totaled 802.2 million Euro as at September 30 2001.

As far as 2002 is concerned, the Group forecasts significant growth in all major markets and in particular in Spain (where it will operate through a direct organization), France and Germany.

The De' Longhi Group – listed on the Telematic Share Market of the Italian Stock Exchange since July 2001 – is a world leader in the portable heating and air-conditioning systems sectors and also holds an important position in the sectors manufacturing cooking, food preparation and household cleaning products and ironing systems.

Contact: Barabino & Partners
Federico Steiner
Niccolò Moschini
Tel. 02/72.02.35.35

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