

De' Longhi S.p.A.

Approval of an extraordinary bonus of ca. € 11 million for the Group's employees

The Board of Directors of De' Longhi S.p.A. today approved the allocation of an extraordinary bonus for the Group's employees and collaborators for a total amount of ca. € 11 million which will be paid within the first quarter of 2022.

"The excellent results obtained over the last few quarters - commented Massimo Garavaglia, Chief Executive Officer - are the result of the persistent commitment and extraordinary dedication of the employees in overcoming the challenges in a year of many complexities. The distribution of this bonus is meant to be a recognition of the support and strong spirit of belonging shown by our people towards the Group".

For the current year, as previously communicated, the De' Longhi Group¹ expects to record revenues growing, at constant exchange rates, at a rate that is in the upper end of the 28% - 33% range and an adjusted Ebitda improving vs. last year both in value and as a percentage of revenues. Furthermore, the consolidation of Eversys will bring about a further 2 percentage points of revenues' growth and an adjusted Ebitda, as a percentage of revenues, in line with the rest of the Group.

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The De' Longhi Group is one of the leading players in the small domestic appliance business dedicated to the world of coffee, cooking and food preparation, air conditioning, heating and home care.

Listed since 2001 on the Euronext Milan Market (former Borsa Italiana MTA), De' Longhi distributes its products, with the De' Longhi, Kenwood, Braun, Ariete, Nutribullet and Magic Bullet brands, in more than 120 markets around the world and has over 9,000 employees. In 2020 it reported revenues of € 2,3 billion, adjusted EBITDA of € 367 million and a net profit of € 200 million.

¹ Including the consolidation of Capital Brands group.