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## CLOSING OF ELICA'S ACQUISITION OF 28% OF STEEL S.R.L.

*Fabriano, November 6, 2025* - Elica S.p.A., following up on the press release published on July 30, 2025, announces the signing today, having completed the legal and contractual formalities contained in the preliminary agreement, of the deed for the purchase of 28% of the share capital of Steel S.r.l.

Therefore, as of the date of the filing of the deed with the competent companies register, Steel S.r.l. will effectively be a subsidiary of Elica S.p.A.. The remainder of Steel's share capital continues to be held by a number of members of the Po family, shareholders of Steel prior to the transaction. The balance for the purchase of the holding paid by Elica to the selling shareholders at the time of the closing was 50% of the total amount due, or Euro 1,250,000. The remaining 50% had already been paid on account on the signing of the preliminary agreement.

It is noted that the preliminary agreement stipulates additional steps, which - where completed - would lead to the increase of Elica's stake in Steel, initially up to 85% (by October 2028), and subsequently to 100% (fifth year subsequent to Elica taking a stake in Steel).

For further information, please refer to the press release issued on July 30, 2025.

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Elica is an Italian company that sits at the forefront of the design and production of home appliances for cooking. It boasts over 50 years of history and global leadership in kitchen extractor systems. It is the European benchmark in motors for home appliances and boilers. It employs around 2,600 staff between its headquarters in Fabriano and seven facilities in Italy, Poland, Mexico and China. These are the figures that tell the story of Elica, which is constantly guided by Chairperson Francesco Casoli. The company's results are inspired by values that have always guided every one of its projects, products, and activities: design that combines aesthetics and performance for an extraordinary cooking experience, art as a model for creative processes and working methods, and innovation for technology that brings out the very best in product functionality.