

## AGREEMENT SIGNED FOR THE SALE OF THE INVESTMENT IN DL RADIATORS S.R.L. AND CLOSING COMPLETED

Treviso, December 10, 2015 – DeLclima S.p.A. (“**DeLclima**”) announces that De’ Longhi Professional S.A., a company entirely held by DeLclima, today signed an agreement for the sale (the “**Operation**”) to the company Veneto S.p.A. (“**Veneto**”) of the wholly-owned DL Radiators S.r.l. (“**DL Radiators**”).

Consideration of Euro 15 million was paid in a single tranche on closing, which was also completed today.

The sale of DL Radiators S.r.l. is part of the wider restructuring undertaken by the Board of Directors of DeLclima in order to concentrate DeLclima on the core ICC&R (Indoor Climate Control and Refrigeration) business and gradually withdraw from the Radiators business, as announced to the market in the press releases of December 29, 2014 and May 12, 2015.

Furthermore, as announced to the market jointly by Mitsubishi Electric Corporation and De Longhi Industrial S.A. on August 25, 2015, execution of the Operation was set as a condition to the agreement for the acquisition by Mitsubishi Electric Corporation of 74.97% of DeLclima from the parent company De’ Longhi Industrial S.A..

The Operation is considered a significant transaction with related parties as Veneto and DeLclima are subject to the common control of De’ Longhi Industrial S.A..

Therefore, DeLclima in accordance with law will publish the disclosure document prepared in accordance with Article 5 and as per Attachment 4 of the Regulation adopted by CONSOB under resolution No. 17221/2010.

In setting consideration for the Operation, the Control and Risks and Operations Committee sought a full valuation by an independent expert of the subsidiary DL Radiators as at June 30, 2015.

In the first nine months of 2015, DL Radiators s.r.l. generated revenues of Euro 52,574,344, with a net profit of Euro 6,413,007; for further details on DL Radiators’ performance, reference should be made to 2015 Third Quarter Report published on November 13, 2015.

DeLclima (DLC:IM) is specialized in Heating, Ventilation, Air Conditioning and Refrigeration (HVACR).

DeLclima designs, produces and markets innovative, energy efficient products and provides value added services for Indoor Climate Control in commercial buildings and for Refrigeration (ICC&R) of industrial processes and ICT applications through CLIMAVENETA and RC GROUP. DeLclima also operates in the radiator business through DL Radiators.

DeLclima companies share the mission of increasing well-being and industrial productivity by providing high efficiency, reliable, economically viable and eco-sustainable solutions, in particular by embracing renewable energy sources.

DeLclima manufactures in three continents and operates worldwide with subsidiaries, distributors and service companies, with particular focus in Europe, China and India. The company, headquartered in Italy, has been listed on the Milan Stock Exchange since 2012 and was previously the Professional Division of the De’Longhi group.

For more information please see [www.del-clima.com](http://www.del-clima.com)

The Bonelli Erede Legal Firm assisted DeLclima and De' Longhi Professional S.A. in the Operation, while Veneto was assisted by the Biscozzi Nobili Firm.

## Contacts

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