

THE SHAREHOLDERS' MEETING OF CANDY S.p.A., A CANDY GROUP HOLDING, APPROVES THE 2016 FINANCIAL STATEMENT

The Shareholders' Meeting of Candy S.p.A., a Candy Group Holding, approves the Financial Statement as at December 31, 2016; the consolidated statement has been approved by the Board of Directors held last 9 May 2017: a record year for Candy Group with a turnover exceeding 1 billion euros.

Reorganization of property shares within the Fumagalli family: Mr. Aldo and Mr. Beppe Fumagalli take over the majority share from Mr. Maurizio, Mr. Silvano and Mrs. Eden Fumagalli heirs

*Brugherio (MB), June 13, 2017 – The Shareholders' Meeting of **Candy S.p.A., a Candy Group holding**, held today and chaired by Mr. **Aldo Fumagalli**, approved the financial statement as at December 31, 2016; the consolidated balance of Candy Group, closed on the same date, has been approved by the Board of Directors held last 9 May 2017 and put under the approval of the Meeting: consolidated turnover for **EUR 1.035 billion**, increased by 10% year-over-year with 2015. The Group's success is registered in a homogeneous manner in all major reference markets and in relation to all divisions: the Group's market share increase in Europe is about 20% and the consolidated EBIT amounted to over 48 million Euro (+ 87% compared to 2015).*

The Shareholders' Meeting also sanctioned the reorganization of shares detained in the holding's capital, where the members Mr. Maurizio and Mr. Silvano Fumagalli and the heirs of Eden Fumagalli sold, altogether, 40% of the holding's shares to Mr. Beppe and Mr. Aldo Fumagalli that came to detain the 90% of the capital of the same in equal shares.

Mr. Maurizio Fumagalli, Mr. Silvano Fumagalli and the heirs of Mr. Eden Fumagalli – Mrs. Chiara De Vizzi and Mrs. Giulia Fumagalli - have no operative roles in the company, therefore the Group's management continues in absolute continuity.

Mr. Silvano Fumagalli will continue to serve as a Member of Candy Spa's Board of Directors. The Group continues the pursuit of the ambitious development plan presented in recent weeks, supported by the significant economic results achieved in 2016, that include the recent consolidation in the British company Hoover Ltd, Candy's distributor for the British market.

*"The transfer of shares within our Group occurs in total continuity with the past, and allows us to reinforce Candy's governance in view of major challenges ahead," said the **CEO of Candy Group, Mr. Beppe Fumagalli**. "Our 2017-2019 business plan, which establishes more than EUR100 million in investments, aims at reaching in the next five years a consolidated revenue of EUR2 billion, a target which requires maximum effort and significant commitments by everyone, both shareholders and corporate structures."*

Candy Group is one of Europe's leading companies in the market of small and major home appliances, both free-standing and built-in, with high-performance products both in terms of performance and respect for the environment. Candy Group products are marketed through two international brands, **Candy** and **Hoover**, and with national brands such as **Rosières** (France), **Jinling** (China) and **Baumatic** (the U.K.), with differentiated markets and different market targets. **Hoover** is among the world-class floor-care market leaders. **Candy Group**, a multi-brand company owned by the Fumagalli family, employs 4,100 staff members, has six manufacturing facilities in Europe, Turkey and China, and 47 subsidiaries and representative offices around the world. The Group Headquarters, design centre, central facility and R&D are located in Brugherio (MB), Italy. www.candy-group.com

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