

— 2025

INTERIM FINANCIAL REPORT AT 31 MARCH



DēLonghi Group

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CORPORATE BODIES*
Board of Directors

FABIO DE' LONGHI	Chairman
SILVIA DE' LONGHI	Vice Chairman
MASSIMILIANO BENEDETTI**	Director
FERRUCCIO BORSANI**	Director
LUISA MARIA VIRGINIA COLLINA	Director
CHRISTOPHE OLIVIER CORNU **	Director
CRISTINA FINOCCHI MAHNE **	Director
CARLO GARAVAGLIA	Director
CARLO GROSSI **	Director
MICAELA LE DIVELEC LEMMI **	Director
STEFANIA PETRUCCIOLI	Director
NICOLA SERAFIN	Director

Board of Statutory Auditors

CECILIA ANDREOLI	Chairman
ALESSANDRA DALMONTE	Standing member
MARCELLO FRANCESCO PRIORI	Standing member
GIANLUCA BOLELLI	Alternate auditor
DANIELA TRAVELLA	Alternate auditor

External Auditors

PRICEWATERHOUSECOOPERS S.P.A. ***

Control, Risks, Corporate Governance and Sustainability Committee

MICAELA LE DIVELEC LEMMI **	Chairman
CRISTINA FINOCCHI MAHNE **	
STEFANIA PETRUCCIOLI	

Remuneration and Appointments Committee

CARLO GROSSI **	Chairman
FERRUCCIO BORSANI**	
CARLO GARAVAGLIA	

Independent Committee

FERRUCCIO BORSANI**	Chairman and Lead Independent Director
CARLO GROSSI **	
MICAELA LE DIVELEC LEMMI **	

* The current corporate bodies were appointed during the Shareholders' Meeting held on 30 April 2025 for the three-year period 2025-2027.

** Independent directors.

*** Assigned by the shareholders' meeting of 19 April 2018 for the financial years 2019-2027.

Introduction and definitions

This report contains the unaudited consolidated results at 31 March 2025.

The financial results are published in accordance to the decision of the Board of Directors that determined to continue to approve and publish the interim reports within the terms and in the manner usually adopted by the Company, on a voluntary basis and in addition to the annual and half-year financial reports as per article 154-ter, paragraph 1 and 2 of Legislative Decree n. 58/1998 ("TUF").

The adopted communication policy, until a different determination by the Board of Directors, stipulates that the content of the interim reports shall be the same published in the past and it refers, in particular, to financial year 2024.

The Group's business is traditionally seasonal, with first-quarter revenues and profit proportionately lower than those of the year as a whole.

This report contains forward - looking statements, specifically in the "Outlook" section which, by nature, have a component of risk and uncertainty as they depend on future events and developments. At the date of this report, there is a high level of uncertainty which calls for caution when making economic forecasts as the economic prospects continue to change. The actual results could, therefore, differ from the forecasted ones.

Unless otherwise specified, the values and comments in this document refer to the De' Longhi Group in its current configuration, which includes the La Marzocco Group, whose aggregation became effective as of March 1, 2024. Some analyses, particularly in comparative terms, may be affected by the change in the consolidation area, which resulted, for the first quarter of 2024, in a contribution from La Marzocco limited to only one month.

The figures at constant exchange rates are calculated excluding the effects of converting currency balances and the accounting of derivative transactions.

KEY PERFORMANCE INDICATORS

Results

(€/million)	31.03.2025	%	31.03.2024	%	Change	Change %
Revenues	755.2	100.0%	658.8	100.0%	96.4	14.6%
<i>Revenues at constant exchange rates</i>	747.3	100.0%	658.0	100.0%	89.3	13.6%
Net industrial margin	394.8	52.3%	335.4	50.9%	59.4	17.7%
EBITDA before non-recurring income (expenses)/stock option costs	116.3	15.4%	93.8	14.2%	22.5	24.0%
EBITDA	111.9	14.8%	91.2	13.8%	20.7	22.7%
EBIT	80.2	10.6%	64.8	9.8%	15.4	23.8%
Profit (loss) pertaining to the Group	57.4	7.6%	51.3	7.8%	6.0	11.7%

Statement of financial position

(€/million)	31.03.2025	31.03.2024	31.12.2024
Net operating working capital	230.9	183.6	84.9
Net operating working capital/Revenues	6.4%	5.9%	2.4%
Net working capital	84.9	36.4	(96.9)
Net capital employed	1,764.5	1,697.9	1,621.2
Net financial assets	482.8	307.6	643.2
<i>of which:</i>			
- net bank financial position	596.7	409.9	746.1
- other financial receivables/(payables)	(113.9)	(102.3)	(102.9)
Net equity	2,247.3	2,005.5	2,264.4

Performance review

In the first quarter of 2025 the De'Longhi Group continued along the positive path begun in the second half of the prior year and recorded good results with revenues on the rise and improvement in profitability.

The positive performance, achieved in a complex global market environment characterized by significant volatility and uncertainty, demonstrates the solidity of the Group which aims to strengthen its global leadership by providing consumers worldwide with superior design, quality and technology, thanks to a portfolio of strong, unique and diversified brands, the ability to innovate, an extensive geographic presence and its proprietary manufacturing platforms.

Revenues amounted to €755.2 million in the first quarter of 2025, an increase of 14.6% with respect to the same period of 2024 thanks to higher sales volumes.

In the first quarter of 2025 consolidated revenues also benefitted from the increased scope of consolidation attributable to the La Marzocco business combination which, in the first quarter of 2024, had contributed for only one month as it took effect as from 1 March 2024.

In the first quarter of 2025 Household division, which was not impacted by the change in perimeter, posted revenues of €657.2 million, an increase of 7.2% compared to the same period of 2024 thanks to a positive performance in all commercial areas supported by the good performance of the main product categories.

The Professional division, created by the recent La Marzocco/Eversys business combination, reported positive results, with revenues reaching €99.2 million as a result also to the consolidation of La Marzocco for an entire quarter. Pro-forma, namely assuming a three-month contribution of La Marzocco in 2024 also, growth would have reached 22.0% due to the double-digit rise recorded by both Eversys and La Marzocco.

Both the Household and Professional divisions recorded a positive trend in all the geographical areas.

In Europe revenues rose by 10.7% thanks to the contribution of all the key countries which benefitted from the good performance of the main product categories in the household segment, as well as the positive results of the Professional division.

In Americas revenues increased 18.7% thanks to the contribution of the Household division, which posted slight growth (+1.7%) and the contribution of the Professional division.

MEIA closed the quarter with revenues up by 25.6% following the recovery of sales in a few of the main markets.

The Asia Pacific countries reported a 23.7% increase in revenues with the Household division up 11.8%, thanks also to the good results recorded in the Chinese market and the contribution of the Professional division.

Looking at the business lines, the growth was driven by coffee products which reported solid progression in both the Household and Professional divisions.

Despite the positive performance of a few product families, particularly kitchen machines, the cooking and food preparation segment was down slightly.

Comfort was positive thanks to a favorable sales launch of portable air conditioning products and irons.

Margins were higher in the first quarter of 2025 compared to the same period of 2024, despite the tariffs which created a particularly volatile global market context, thanks to the positive trend of Household and the full contribution of the Professional division (which showed strong growth pro forma with EBITDA before non-recurring expenses rising from 19.7% of revenues in the first quarter of 2024 to 24.8% in the first quarter of 2025).

In the first quarter of 2025 the net industrial margin came to €394.8 million, or 52.3% of revenues, higher than in 2024 (€335.4 million or 50.9% of revenues) thanks to higher sales volume, a positive mix effect, lower manufacturing costs and the full consolidation of La Marzocco.

EBITDA before non-recurring income (expenses)/stock option costs came to €116.3 million (15.4% of revenues) in the first quarter of 2025, higher both numerically and as a percentage of revenue compared to the same period of 2024 (€93.8 million, 14.2% of revenues), despite the confirmation of further investments in advertising including the renewal of the collaboration with Group testimonials for the domestic coffee segment, the strong investments in IT and in the digital transformation.

Net the €5.5 million in profit pertaining to the minority shareholders, the Group's portion of net profit came to €57.4 million or 7.6% of revenues (€ 51.3 million or 7.8% of revenues in the first quarter of 2024).

The net financial position with banks came to €596.7 million at 31 March 2025 (€409.9 million at 31 March 2024; €746.1 million at 31 December 2024) after the cash out of €36.2 million relative to the share buyback plan.

Net operating cash flow, negative for €104.4 million in the first quarter of 2025 (negative for €44.1 million in the same period of 2024), was impacted by working capital which was affected by seasonality and the decrease in factoring typical of the first few months of the year, as well as the effects of strong growth and an increase in inventory stockpiling partly due to the early procurement of goods in the American market, due to the current macroeconomic context.

Group results

The reclassified De' Longhi Group consolidated income statement is summarized as follows:

(€/million)	31.03.2025	% revenues	31.03.2024	% revenues
Revenues	755.2	100.0%	658.8	100.0%
<i>Change</i>	96.4	14.6%		
Materials consumed & other production costs (production services and payroll costs)	(360.4)	(47.7%)	(323.4)	(49.1%)
Net industrial margin	394.8	52.3%	335.4	50.9%
Services and other operating expenses	(196.6)	(26.0%)	(171.1)	(26.0%)
Payroll (non-production)	(81.9)	(10.8%)	(70.5)	(10.7%)
EBITDA before non-recurring income (expenses)/stock option costs	116.3	15.4%	93.8	14.2%
<i>Change</i>	22.5	24.0%		
Non-recurring income (expenses)/stock option costs	(4.5)	(0.6%)	(2.6)	(0.4%)
EBITDA	111.9	14.8%	91.2	13.8%
Amortization	(31.7)	(4.2%)	(26.4)	(4.0%)
EBIT	80.2	10.6%	64.8	9.8%
<i>Change</i>	15.4	23.8%		
Net financial income (expenses)	2.6	0.4%	4.1	0.6%
Profit (loss) before taxes	82.8	11.0%	68.8	10.4%
Taxes	(20.0)	(2.6%)	(15.8)	(2.4%)
Net result	62.8	8.3%	53.0	8.0%
Minority interests	5.5	0.7%	1.7	0.3%
Profit (loss) pertaining to the Group	57.4	7.6%	51.3	7.8%

Revenues

Revenues amounted to €755.2 million in the first quarter of 2025, an increase of 14.6% against the prior year.

The results reflect a robust increase in sales volumes and a positive exchange effect. At constant exchange rates, revenue growth reaches 13.6%.

The comparison between the two reporting periods also reflects the change in the scope of consolidation due to the La Marzocco business combination which was completed on 1 March 2024 and, therefore, only contributed to the first quarter 2024 result for one month.

Markets and business lines

The performance of the commercial areas in which the Group operates (Europe, Americas, Asia Pacific and MEIA) is summarized below:

(€/million)	1st Quarter 2025	%	1st Quarter 2024	%	Change	Change %	Change % at constant FX rates
Europe	469.7	62.2%	424.3	64.4%	45.4	10.7%	10.3%
Americas	125.5	16.6%	105.7	16.0%	19.8	18.7%	16.2%
Asia Pacific	110.8	14.7%	89.6	13.6%	21.2	23.7%	22.8%
MEIA (Middle East/India/Africa)	49.2	6.5%	39.2	6.0%	10.0	25.6%	21.5%
Total revenues	755.2	100.0%	658.8	100.0%	96.4	14.6%	13.6%

Revenues in **Europe** reached €469.7 million, an increase of 10.7% compared to the first quarter of 2024, attributable to the contribution made by all the main countries.

Looking at the Household division, coffee machines maintained the positive trend recorded in prior reporting periods with an increase in the sale of fully automatic and manual machines, in particular. Sales for Nespresso platform products also rose thanks to increased distribution in a few important markets. Food preparation benefitted from the internationalization of Nutribullet and Kenwood kitchen machines return to positive sales, as well as Braun brand handblenders and other De'Longhi brand kitchen products. Irons reported good results and the Comfort season was off to a good start.

Revenues for Professional products also rose with a good performance in all the main markets (above all in Germany, Italy and the United Kingdom) which benefitted from the good growth posted by Eversys and the change in the scope of consolidation.

Americas closed the quarter with revenues of €125.5 million, an increase of 18.7% (+16.2% at constant exchange rates) compared to the same period of the prior year.

Looking at Household division, revenues for coffee were slightly higher thanks, above all, to the sale of fully automatic machines and the Nespresso business.

The Professional division reported a decided acceleration in revenues thanks to the change in the scope of consolidation, as well as the growth recorded by Eversys brand products.

In the first quarter of 2025 **Asia Pacific** posted €110.8 million in revenues, an increase of 23.7% compared to 2024 (22.8% at constant exchange rates) thanks to the contribution of the main markets.

Revenues for the Household division were up thanks, above all, to the excellent performance posted in the Chinese market (+ 31.2%) driven by an increase in the sale of coffee machines.

The growth of the Professional division reflects the consolidation of La Marzocco and Eversys's positive sales trend in China (which offset the weak performance of other area markets).

In **MEIA** revenues amounted to €49.2 million, 25.6% higher than in the first quarter of 2024 (+21.5% at constant exchange rates).

The Household division reported a positive trend thanks to higher revenues in the main markets; more in detail, growth continued in Turkey and sales in both Saudi Arabia and South Africa recovered.

Revenues for the Professional division benefitted from the contribution of La Marzocco.

Looking at business lines, the growth was driven by coffee products which posted solid progression in both the Household and Professional divisions.

The latter, which benefitted from the change in the scope of consolidation, posted significant growth (+22% pro-forma) thanks to the growth of the Eversys lines and the consolidation of La Marzocco.

With regard to household products, fully automatic and manual coffee machines reported good results and there was strong acceleration in the sale of the Nespresso platform products which benefitted from increased distribution in a few European markets.

Despite the positive performance of a few product families, particularly kitchen machines, the cooking and food preparation segment was down slightly.

Comfort was positive thanks to a favorable sales launch of portable air conditioning products and irons.

Profitability

In the first quarter of 2025 the net industrial margin came to €394.8 million, or 52.3% of revenues, higher than in 2024 (€335.4 million or 50.9% of revenues), thanks to higher sales volumes, a positive mix effect, lower manufacturing costs and the full consolidation of La Marzocco.

EBITDA before non-recurring income (expenses)/stock option costs came to €116.3 million (15.4% of revenues) in the first quarter of 2025, higher both numerically and as a percentage of revenue compared to the same period of 2024 (€93.8 million, 14.2% of revenues), despite the continuous investments in advertising including the renewal of the collaboration with Group testimonials for the domestic coffee segment, the strong investments in IT, the digital transformation.

In the first quarter of 2025, €0.9 million in non-recurring expenses were recognized (versus net expenses of €2.1 million in the same period of 2024). This item includes the costs connected to a few ongoing company reorganizations.

The Group also recognized €3.6 million in notional stock option costs in the reporting period (versus €0.5 million in the first quarter of 2024).

Amortization and depreciation amounted to €31.7 million, higher than in the first quarter of 2024 (€26.4 million) due to the completion of a few investments in fixed assets.

In the first quarter of 2025 EBIT amounted to €80.2 million or 10.6% of revenues (€64.8 million, 9.8% of revenues in the same period of 2024).

The Group posted €2.6 million in financial income, lower than in the same period of 2024 (€4.1 million) due, above all, to lower interest rates.

Net taxes of €20.0 million (€15.8 million in the first quarter of 2024) and the €5.5 million in profit paid to the minority shareholders, the Group's portion of net profit came to €57.4 million.

Review of the statement of financial position

The reclassified consolidated statement of financial position is presented below:

(€/million)	31.03.2025	31.03.2024	31.12.2024
- Intangible assets	1,294.4	1,241.8	1,323.3
- Property, plant and equipment	547.2	537.7	560.6
- Financial assets	11.7	10.9	10.9
- Deferred tax assets	76.4	71.3	74.2
Non-current assets	1,929.7	1,861.7	1,969.1
- Inventories	754.8	625.5	621.9
- Trade receivables	236.0	225.5	336.1
- Trade payables	(759.9)	(667.4)	(873.1)
- Other payables (net of receivables)	(146.0)	(147.2)	(181.8)
Net working capital	84.9	36.4	(96.9)
Total non-current liabilities and provisions	(250.1)	(200.2)	(251.0)
Net capital employed	1,764.5	1,697.9	1,621.2
(Net financial assets)	(482.8)	(307.6)	(643.2)
Total net equity	2,247.3	2,005.5	2,264.4
Total net debt and equity	1,764.5	1,697.9	1,621.2

In the first three months of 2025, the Group made net investments of €28.4 million (versus €25.7 million in the first three months of 2024 and €127.7 million in FY 2024), of which €15.0 million in property, plant and equipment which refers mainly to improvements made in order to increase capacity at the production facilities.

The net operating working capital amounted to €230.9 million (€183.6 million at 31 March 2024 and €84.9 million at 31 December 2024), or 6.4% of rolling revenues (5.9% at 31 March 2024 and 2.4% at 31 December 2024).

Net working capital reached a positive €84.9 million at 31 March 2025 (positive for €36.4 million at 31 March 2024; negative for €96.9 million at 31 December 2024).

Details of the net financial position are shown below:

(€/million)	31.03.2025	31.03.2024	31.12.2024
Cash and cash equivalents	861.1	893.4	1,019.7
Other financial receivables	196.2	312.6	194.1
Current financial debt	(216.4)	(409.7)	(196.1)
Net current financial position	840.8	796.3	1,017.8
Non-current financial receivables and assets	131.3	122.7	131.3
Non-current financial debt	(489.3)	(611.4)	(505.8)
Non-current net financial debt	(358.0)	(488.7)	(374.5)
Total net financial position	482.8	307.6	643.2
<i>of which:</i>			
- positions with banks and other financial payables	596.7	409.9	746.1
- lease liabilities	(104.7)	(109.8)	(110.0)
- other financial non-bank assets/liabilities (mainly fair value of derivatives)	(9.2)	7.5	7.1

The net financial position came to a positive €482.8 million at 31 March 2025 (€307.6 million at 31 March 2024; €643.2 million at 31 December 2024).

Net of a few, specific financial items, comprising mainly the fair value measurement of derivatives and lease liabilities, the net financial position with banks came to a positive €596.7 million (€409.9 million at 31 March 2024; €746.1 million at 31 December 2024).

The statement of cash flows is presented on a condensed basis as follows:

(€/million)	31.03.2025 3 months	31.03.2024 3 months	31.12.2024 12 months
Cash flow by current operations	117.9	97.6	542.6
Cash flow by changes in working capital	(193.8)	(116.0)	(56.2)
Cash flow by current operations and changes in NWC	(75.9)	(18.4)	486.4
Cash flow by investment activities	(28.4)	(25.7)	(127.7)
Cash flow by operating activities	(104.4)	(44.1)	358.7
Acquisitions	-	(326.8)	(326.8)
Dividends paid	-	-	(108.7)
Cash flow by treasury shares purchase	(36.2)	-	-
Stock options exercise	2.5	5.0	12.7
Cash flow by other changes in net equity	(22.3)	10.9	44.7
Cash flow generated (absorbed) by changes in net equity	(56.0)	15.8	(51.3)
Cash flow for the period	(160.4)	(355.0)	(19.4)
Opening net financial position	643.2	662.6	662.6
Closing net financial position	482.8	307.6	643.2

Net operating cash flow, negative for €104.4 million in the first quarter of 2025 (negative for €44.1 million in the same period of 2024), was impacted by working capital which was affected by seasonality and the decrease in factoring typical of the first few months of the year, as well as the effects of strong growth and an increase in inventory stockpiling partly due to the early procurement of goods in the American market, due to the current macroeconomic context.

Current operations and the changes in working capital described above resulted in cash absorption of €75.9 million in the quarter (versus absorption of €18.4 million in the first quarter of 2024).

Total cash flow was negative for €160.4 million in the first quarter of 2025 and reflects the purchase of treasury shares for €36.2 million (versus negative €355.0 million in the same period of 2024 as a result of the Marzocco business combination).

The statement of comprehensive income and the main changes in net equity with reference to the consolidated figures in the first quarter are shown below:

(€/million)	1st Quarter 2025	1st Quarter 2024
Net result	62.8	53.0
Other components of the comprehensive income:	(48.4)	1.3
Comprehensive income	14.4	54.2
<i>Attributable to:</i>		
- Group	12.2	54.8
- Minority interest	2.2	(0.5)

(€/million)	Group portion of net equity	Minority interests	Total net equity
Balance at 31 December 2023	1,811.1	-	1,811.1
Fair value stock option	0.2	-	0.2
Stock options exercise	5.0	-	5.0
Other changes	(12.8)	147.7	135.0
Comprehensive income	54.8	(0.5)	54.2
Balance at 31 March 2024	1,858.4	147.2	2,005.5

(€/million)	Group portion of net equity	Minority interests	Total net equity
Balance at 31 December 2024	2,076.7	187.7	2,264.4
Fair value stock option	2.2	-	2.2
Stock options exercise	2.5	-	2.5
Treasury shares purchase	(36.2)	-	(36.2)
Comprehensive income	12.2	2.2	14.4
Balance at 31 March 2025	2,057.4	189.9	2,247.3

Alternative performance indicators

In addition to the information required by IFRS, this document presents other financial measures which provide further analysis of the Group's performance. These indicators must not be treated as alternatives to those required by IFRS.

More in detail, the non-GAAP measures used include:

- Net industrial margin and EBITDA: the Group uses these measures as financial targets in internal presentations (business plans) and in external presentations (to analysts and investors), since they are a useful way of measuring operating performance by the Group and its individual divisions besides EBIT.

Net industrial margin is calculated as total revenues minus the cost of materials consumed and of production-related services and payroll.

EBITDA is an intermediate measure that derives from EBIT after adding back depreciation, amortization and impairment of property, plant and equipment and intangible assets. EBITDA is also presented net of non-recurring items, which are reported separately on the face of the income statement.

- Net working capital: this measure is the sum of inventories, trade receivables, current tax assets and other receivables, minus trade payables, tax liabilities and other payables.

- Net operating working capital: this measure is the sum of inventories and trade receivables, minus trade payables.

- Net capital employed: this measure is the sum of net working capital, intangible assets, property, plant and equipment, equity investments, other non-current receivables, and deferred tax assets, minus deferred tax liabilities, employee severance indemnity and provisions for contingencies and other charges.

- Net financial position: this measure represents financial liabilities less cash and cash equivalents and other financial receivables; the position with banks, net of non-banking items, is also reported. The individual line items in the statement of financial position used to determine this measure are analysed later in this report.

The figures contained in this report, including some of the percentages, have been rounded relative to their full euro amount. As a result, some of the totals in the tables may differ from the sum of the individual amounts presented.

Other information

Pursuant to Art. 3 of Consob Resolution n. 18079 of 20 January 2012, the Board of Directors resolved to exercise the opt-out clause provided under Art. 70, paragraph 8 and Art. 71, paragraph 1-bis of Consob Regulation n. 11971/99 which grants the option to waive the mandatory publication of informational documents relating to significant mergers, spin-offs, capital increases through in-kind transfers, acquisitions and disposals.

Treasury shares

On 19 April 2024, the Annual General Meeting resolved to renew – by revoking the previous resolution approved – the authorisation for the purchase and disposal of treasury shares up to a maximum of 14.5 million ordinary shares and, therefore, not exceeding one fifth of the share capital, also taking into account any shares held by the parent company De' Longhi S.p.A. and by its subsidiaries.

The authorisation was approved, in accordance with current provisions of law, for a maximum of 18 months (and, therefore, until 19 October 2025).

The Group initiated a share buyback program on 16 January 2025, as authorized by the aforementioned AGM. The program concluded on 17 April 2025. For further details regarding the share buyback program, please refer to the Financial Annual Report as of 31 December 2024.

During the first quarter of 2025, the Group, as part of the share buyback plan and through its parent company De'Longhi S.p.A., acquired n. 1,117,987 shares for a total consideration of Euro 36.2 million. In the same period, n. 63,437 treasury shares were used to cover the exercise of an equal number of options related to the share-based incentive plan named "2020-2027 Stock Option Plan".

At 31 March 2025 the Group held n. 1,054,550 treasury shares for a total of Euro 34.2 million.

On 30 April 2025, the Annual General Meeting resolved once again to renew – by revoking the previous resolution approved – the authorisation for the purchase and disposal of treasury shares up to a maximum of 14.5 million ordinary shares and, therefore, not exceeding one fifth of the share capital, extending the terms for a further 18 months (and, therefore, until 30 October 2026).

Subsequent events

There have been no significant events since the end of the quarter.

Outlook

In light of the actions put in place and the favourable trends observed since the start of the year, despite the recent dynamic in the American market, the Group confirms the 2025 guidance with an increase in turnover, as well as a solid EBITDA before non recurring/stock option costs for the new perimeter.

Treviso, 13 May 2025

*For the Board of Directors
President and Chief Executive Officer*

Fabio de'Longhi

Declaration by the Officer Responsible for Preparing the Company's Financial Report

Pursuant to art. 154-bis para. 2 of TUF, Stefano Biella, Officer Responsible for Preparing the Company's Financial Report, declares that the accounting information contained in the present interim financial report corresponds to the underlying documentary and accounting records.

Treviso, 13 May 2025

*Officer Responsible for Preparing
the Company's Financial Report*

Stefano Biella

This report is available on the corporate website:
www.delonghigroup.com

De' Longhi S.p.A.

Registered office: Via L. Seitz, 47 – 31100 Treviso

Share capital: EUR 226,942,105.50 (subscribed and paid-in)

Tax ID and Company Register no.: 11570840154

Treviso Chamber of Commerce no.: 224758

VAT no.: 03162730265