

APG Asset Management

P.O.Box 75283, 1070 AC Amsterdam, The Netherlands

Amsterdam,
30 October 2018

Visiting Address
Gustav Mahlerplein 3
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Commissione Nazionale per le Società e la Borsa
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Attachment(s)
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Our reference
FM/jg

Your reference
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Dear Sirs,

Participations to the share capital of De Longhi S.p.A.
Communication pursuant to article 120, paragraph 4bis of Legislative Decree 58/98

With reference to the participation involving 15279233 shares representing 10,220% in the share capital of De Longhi S.p.A. (the "**Company**") communicated to you on 29 October 2018, the undersigned, APG Asset Management N.V. for and on behalf of Stichting Depositary APG Developed Markets Equity Pool acting as depositary for the benefit of the APG Developed Markets Equity Pool (the "**Declarant**"), pursuant to article 120, paragraph 4bis of Legislative Decree 58/98 ("**TUF**") as supplemented by Decree Law No. 148 of 16 October 2017, declares the following:

- a) It is confirmed that the acquisition of the said participation to the share capital of the Company has been financed using its own resources.
- b) To act alone and not in concert with other persons.
- c) That, depending on the overall market conditions, the Declarant may implement further purchases of the Company's securities on the market or in private transactions.

The Declarant does not currently intend to acquire control of the Company.

In any case the Declarant reserves the right to exercise its rights as shareholder of the Company. To this end, the Declarant may develop plans and/ or make proposals and/ or exercise its rights as shareholder with respect to the Company's activity, its management, to its strategy and plans (including, without limitation, strategic transactions involving the Company). The Declarant may communicate, engage in discussions, and/ or enter into agreements as to the above, as well as on any related matters, with the Company's management, board of directors, other shareholders and other parties.

- d) That it is not part of any agreement or shareholders' agreement related to the Company.
- e) That, as at the date of this statement, it does not intend to propose the integration or revocation of administrative or control bodies of the Company. The Declarant's intentions hereunder are without prejudice to the stamen under c) above and the Declarant's rights to exercise its rights as shareholder should it become aware of facts or circumstances which may justify the revocation of, or any legal actions against, any of the Company's directors or statutory auditors.

Yours faithfully,

Stichting Depositary APG Developed Markets Equity Pool for the benefit of APG Developed Markets Equity Pool, for the purpose hereof represented by APG Asset Management N.V., itself represented by:



R. van Dijk
Authorized signatory



R.H. Tjabbes
Authorized signatory