

Press release

Haier Europe acquires Fisher&Paykel Appliances Italia and strengthens its leadership in the cooking category

The intra-company operation will bring De'Longhi and Elba brands into Haier Europe brand portfolio

Brugherio, 3 November 2021 – Haier Europe announces the acquisition of the Italy-based Fisher&Paykel Appliances Italia. This operation happens under the framework of an intra-company acquisition within Haier Smart Home - the number one company globally in major appliances.

Fisher&Paykel Appliances Italia, located in Borso del Grappa, is an historical company that has been designing and manufacturing cooking appliances for over 70 years. The company counts more than 400 employees and exports in 76 markets. It owns the Elba brand and markets De'Longhi's household appliances under license.

This operation aims at strengthening Haier Europe's position and growth internationally in the home appliances industry, by leveraging on product complementarity, geographical proximity and increase in manufacturing capacity. Thanks to this acquisition, Haier Europe will extend its products and brands portfolio and boosts its leadership in the Cooking and Built-in category towards zero distance to consumers.

"This is a significant operation for Haier Europe since FPA Italy is a valuable asset that will support the company's growth strategy in the industry and strengthen our combined presence and competitiveness." - states **Yannick Fierling, Chief Executive Officer, Haier Europe**. *"This acquisition is fully in line with our ambition to be the first consumer choice for smart home and provide consumers with best-in-class innovations and experiences."*

About Haier Europe

Haier Europe is part of the Haier Smart Home Group, the number one company globally in major appliances and a Fortune Global 500 company. Listed in Shanghai (600690.SH), Frankfurt (690D.DE) and Hong Kong (06690.HK), Haier Smart Home is based on 5 continents with 14 R&D centers, 122 manufacturing plants, and about 100,000 employees. The company achieved global revenue of approximately over 26.5 billion euro in 2020 and has a global sales force in more than 160 countries. Haier's vision is to become the global leader in Internet of Things (IoT), providing households across the world with smart solutions. Haier Smart Home is the first Chinese company to enter the D-Share Market and was Prime Standard listed on the Frankfurt Stock Exchange in 2018. One of the company's main goals is to promote the brand and support business growth internationally and in Europe, where the company markets Candy, Hoover, Haier, Rosières, GE Appliances and Fisher&Paykel branded products. Haier Europe is headquartered in Brugherio (MB), Italy. More information about Haier Europe is available [here](#).