



BIALETTI INDUSTRIE S.p.A: JOINT VENTURE IN INDIA FOR THE PRODUCTION AND MARKETING OF ALUMINIM AND STEEL COOKWARE AND KITCHEN TOOLS.

NEW PRODUCTION PLANT IN MUMBAI TO BREAK INTO THE INDIAN DOMESTIC MARKET AND THE ASIAN ONE.

Coccaglio 20th September 2007 – Bialetti Industrie S.p.A (Milan, MTB: BIA) has undersigned today an important joint venture agreement for the incorporation of a company based in Mumbai (India) for the start up of a production plant specialized in manufacturing of non-stick aluminium and steel cookware mainly dedicated to the domestic market of India.

The new company, **Triveni Bialetti Industries Private Limit**, will be held by Bialetti or Bialetti affiliates for a stake of 70%; while a local partner, the Gangar family, already operating in the sector, will hold the 30%.

The agreement states the subscription of a starting share capital of about 1.8 million Euro. Bialetti Group will subscribe 1.26 million Euro. These amounts will be used to built the production plant located in Mumbai, that should start operating from first half 2008. The Business Plan could required additional funds of about 5 millions Euro during 2008/2009.

The joint venture aim is to reach new shares of international markets, and particularly of India's domestic market and Asian one, as well as to offer all Bialetti products in high growth rate markets.

The Agreement's accomplishment is subordinated to the release of the established authorizations by local authorities. The Agreement includes a lock up until 31st December 2009 and a successive pre-emption right in favour of the Parties.

As Mr. Alberto Piantoni, Bialetti Industrie CEO, said, "this Agreement represents an important step toward the international development of Bialetti through a production dedicated to the Indian domestic market. The strong skill of our partner, linked to our consolidated experience in the sector and to our know how in manufacturing and design, is the best guarantee for the success of this initiative in markets such as the Indian and the Asian one, which offer a strong growth potential".

Bialetti Industrie S.p.A. is a leading company on the industrial scene in Italy and one of the main operators on international markets, with a brand recognised as synonymous with Italian quality products. The company controls widely known brands with a long-standing tradition such as Bialetti, Rondine, Girmi, Aeternum and CEM. Bialetti Industrie manufactures and sells products for the home and, in particular, the market of cookware, coffee-makers and small electrical appliances through its two strategic divisions, Houseware (cookware, non-electric coffee-makers and kitchen accessories) and SEA (small electrical appliances, including electric coffee-makers), both for the mass retail market and the retail channel. The Group, which has distinguished itself over the years both for the high degree of innovation and quality of its products and the use of new materials and technologies, has production plants in Italy, in the provinces of Brescia (Coccaglio) and Verbania (Omegna), in Turkey and in Romania. The excellence achieved by Bialetti Industrie comes from its ability to associate values such as tradition, quality, duration in time, design and safety with its products in a strategy of social and environmental responsibility which is expressed in its philosophy: more value to daily life.



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