

**SECOND SUPPLEMENT DATED 1 DECEMBER 2014 TO THE BASE PROSPECTUS DATED
20 JUNE 2014**

AB ELECTROLUX (publ)

(Incorporated as a public company with limited liability under the laws of Sweden)

EUR 2,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Second Supplement**”) constitutes a prospectus supplement for the purposes of Article 16.1 of the Prospectus Directive (Directive 2003/71/EC) and Article 13.1 of the Luxembourg law on prospectuses for securities dated 10 July 2005 (the “**Luxembourg Prospectus Law**”) and has been prepared in connection with the EUR 2,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by AB Electrolux (publ) (the “**Issuer**”).

This Second Supplement is supplemental to, and should be read in conjunction with, the base prospectus dated 20 June 2014 prepared in relation to the Programme, as further supplemented by the First Supplement on the 5 November 2014 (the “**Base Prospectus**”). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

Application has been made to the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) in its capacity as competent authority pursuant to the Luxembourg Prospectus Law to approve this Second Supplement as a prospectus supplement. The CSSF assumes no responsibility for the economic and financial soundness of the transactions contemplated by this Second Supplement and the Base Prospectus or the quality or solvency of the Issuer.

This Second Supplement has been prepared for the purposes of disclosing new information relating to a change in the rating of the Issuer given by Standard and Poor’s (“**S&P**”). On 6 November 2014, S&P announced that it has changed the Issuer’s rating from “BBB+” to “BBB”.

Reference in the Base Prospectus to the expected rating of the Programme given by S&P shall be amended to reflect the change in rating. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in or incorporated in the Base Prospectus prior to the date of this Second Supplement, the statement in (a) above will prevail.

The first sentence of the seventh paragraph on page 1 of the Base Prospectus shall be amended to read:

*“The Programme is expected to be rated BBB by Standard and Poor’s Rating Services, a division of The McGraw-Hill Companies, Inc. (**S&P**).”*

The first sentence on page 18 of the Base Prospectus shall be amended to read:

“The Programme is expected to be rated BBB by S&P.”

A series of notes issued under the Programme may be rated or unrated, and when a series is rated, the rating will be disclosed in the applicable Final Terms and will not necessarily be the

same as the Programme. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

The Issuer accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Second Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Second Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus. There has been no significant change in the financial or trading position of the Issuer or the Group since 30 September 2014 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2013.

In accordance with Article 13.2 of the Luxembourg Prospectus Law, investors who have already agreed to purchase or subscribe for securities to which the Base Prospectus relates before this Second Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the publication of this Second Supplement, to withdraw their acceptances, such period expiring at the close of business on 3 December 2014.

This Second Supplement will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) pursuant to Article 16(2) of the Luxembourg Law on Prospectuses.

The date of this Second Supplement is 1 December 2014.