

**SUPPLEMENT DATED 24 FEBRUARY 2020 TO THE
BASE PROSPECTUS DATED 3 JUNE 2019**

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 **Supplement**) to the Base Prospectus (the **Base Prospectus**) dated 3 June 2019 which comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (the **Prospectus Directive**), Article 46.3 and Article 8.1 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**), constitutes a supplement to the Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 relating to prospectuses for securities, as amended (the **Prospectus Law**) and is prepared in connection with the EUR 2,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by AB Electrolux (publ) (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this 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 Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference the 2019 Annual Financial Statements (as defined below) and make consequential changes to the section of the Base Prospectus entitled "*Alternative Performance Measures*"; (b) to update the description of AB Electrolux (publ) to reflect the upcoming separation of its Professional Products business from the Group; (c) to update the risk factors in respect of potential supply disruptions caused by the coronavirus; and (d) to include a new "*No significant change and no material adverse change*" statement.

Documents Incorporated by Reference

On 20 February 2020 the Issuer published its 2019 Annual Financial Statements. A copy of the 2019 Annual Financial Statements has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the 2019 Annual Financial Statements are incorporated by reference in, and forms part of, the Base Prospectus. Copies of this Supplement and the 2019 Annual Financial Statements can be requested from the registered office of the Issuer and from the specified offices of the Paying Agents for the time being in London and Luxembourg and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the section entitled "*Documents Incorporated by Reference*" on pages 22 to 24 of the Base Prospectus the following paragraphs shall be added (with subsequent paragraphs re-numbered accordingly):

- (a) the audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2019 which are set out in the following sections of the Electrolux Annual Report 2019 (the **2019 Annual Financial Statements**):

2019 Annual Financial Statements

Consolidated Statement of Comprehensive Income.....	Page 21
Consolidated Balance Sheet	Page 27
Notes	Page 44 to 81
Auditor's Report	Pages 82 to 84
Corporate Governance Report 2019	Pages 101 to 118

Any non-incorporated parts of a document (which, for the avoidance of doubt, means any part of the Electrolux Annual Report 2019 which is not listed in the cross-reference lists above) referred to herein is considered additional information and is not required by the relevant annexes of the Prospectus Regulation.

The 2019 Annual Financial Statements refer to certain supplementary information being available on the Issuer's and/or other websites. Unless otherwise contained in this Supplement, the Base Prospectus or the documents which have been incorporated by reference into the Base Prospectus and/or any other website are not incorporated by reference in, and do not form part of this Supplement or the Base Prospectus.

The paragraph under the heading "*Alternative Performance Measures*" on page 24 of the Base Prospectus shall be deemed deleted and replaced with the following:

"To supplement its consolidated financial statements presented in accordance with IFRS, the Group uses certain ratios and measures included or referred to in this Base Prospectus (including, without limitation, in the 2019 Annual Financial Statements incorporated by reference) that would be considered Alternative Performance Measures (**APMs**) as defined in the European Securities and Markets Authority Guidelines. These measures are considered useful to investors to enhance their understanding of the Group's financial performance. The APMs should not be considered in isolation from, or as a substitute for, financial information presented in compliance with IFRS. An explanation of each APM's components and calculation method can be found at page 80 (incorporated by reference herein) of the 2019 Annual Financial Statements."

Update to the Description of AB Electrolux (publ)

By virtue of this Supplement, the following information shall be inserted at the end of the section of the Base Prospectus entitled "*Description of AB Electrolux (publ)–Business Areas–Professional Products*" on page 70:

"At the Issuer's Extraordinary General Meeting (**EGM**) held on 21 February 2020 in Stockholm, it was resolved to distribute all shares in the wholly-owned subsidiary Electrolux Professional AB (**Electrolux Professional**) to the shareholders of the Issuer.

The EGM resolved in accordance with the board's proposal to distribute all shares in the wholly-owned subsidiary Electrolux Professional, whereby one share of series A in the Issuer will entitle its holder to one share of series A in Electrolux Professional and one share of series B in the Issuer will entitle its holder to one share of series B in Electrolux Professional.

The EGM also authorised the Issuer's board to determine the record date for the distribution of the shares in Electrolux Professional. The record date is expected to take place close to the distribution and first day of trading in the Electrolux Professional shares, which is planned to take place on 23 March 2020."

Update to Risk Factors

By virtue of this Supplement, the following information shall be inserted at the end of the section of the Base Prospectus entitled "*Risk Factors—Factors that may affect the Issuer's ability to fulfil its obligations under Notes issued under the Programme—Dependency on third-party suppliers*" on page 10:

"The Group sources significant volumes of finished products and components from China for all business areas. As was communicated in relation to Q4 earnings, an extended period of supply disruptions beyond the extended Chinese New Year's holiday (ended 9 February 2020) could therefore potentially have a material impact on the Group. Following the developments in Chinese industry since 9 February 2020, it is evident that many manufacturers are experiencing delays in resuming operations, which will also affect the Group. While the Group is taking measures to mitigate the impact and locate alternate suppliers of components, there will be unavoidable delays in deliveries to some customers. It is however too soon to estimate the extent of the impact."

Significant or Material Change

The section entitled "*General Information—Significant or Material Change*" on page 82 of the Base Prospectus shall be deemed deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2019 and there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2019."

General Information

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.