

PRESS RELEASEStockholm, Tuesday, April 24th, 2001
Page 1 of 2**Annual General Meeting 2001 of AB Electrolux**

(ELUX) The Annual General Meeting of AB Electrolux was held on Tuesday, April 24, in Stockholm.

Rune Andersson, Jacob Wallenberg, Peggy Bruzelius, Thomas Halvorsen, Louis R. Hughes, Stefan Persson, Michael Treschow and Karel Vuursteen, were re-elected to the board. The number of board members is eight.

The proposed dividend of SEK 4.00 per share was adopted. The record date was set for April 27, 2001, and dividends are estimated to be paid by VPC AB (Securities Register Center) on May 3, 2001.

The parent company's and Group's Income Statements and Balance Sheets were adopted. The Board of Directors and President were discharged from liability for the fiscal year 2000.

At the statutory board meeting, Rune Andersson was re-elected chairman. Jacob Wallenberg was re-elected deputy chairman.

The Meeting authorized the Board to decide upon acquisition and sale of the Company's own shares of series A and series B, during the period up to the next Annual General Meeting. The intention is among other things to continuously be able to adapt the capital structure to the needs of the Company, thereby contributing to increased shareholder value, or to be able to finance potential company acquisitions.

The proposal stipulates that a maximum of 10 per cent of the total number of shares may be acquired. At present, Electrolux owns 6.84 per cent of the total number of shares in the Company. The current authorization thus provides for a possibility to further repurchases of up to 3.16 per cent of the total number of shares in the Company. Both acquisition and sale may be implemented through offers directed to all shareholders or by transactions on any stock exchange or regulated market within the European economic area where the Company's shares are quoted.

An acquisition of shares by an offer to all shareholders may be made at a price per share which may exceed, by a maximum of 50 per cent, the medium value of the latest price paid on the OM Stockholm Exchange for such shares during the

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10-tradingday period preceding the Board's decision to make such offer, but which may not be lower than such medium value.

Sales may also be made in connection with company acquisitions with deviation from the preferential rights of shareholders. Payment for shares sold may be made in cash, in kind, or by offsetting of claims against the Company. Shares may be acquired or sold through transactions on a stock exchange or regulated market within the European economic area where the Company's shares are quoted only at a price per share within the at each time registered interval between the highest buying price and the lowest selling price.

In order to cost-effectively meet Electrolux obligations under the Company's 2001 incentive program, the Meeting decided to sell Company shares within the framework of this program. The decision implies, in substance, the following:

- No more than 3,000,000 shares of series B may be sold.
- Preferential rights to acquire the shares shall be given to the individuals (the "Option Holders") who are entitled to acquire shares under the incentive program of 2001 (the "Program"). Each of the Option Holders shall be entitled to acquire, maximally, the number of shares as provided for in the Program.
- The Option Holders preferential rights to acquire shares shall be exercised during the period when the Option Holders are entitled to acquire shares according to the Program, i.e. 7 years from grant (which is expected to take place in May 2001).
- For each share the Option Holders shall pay an amount which, subject to rounding, exceeds by 10 per cent the average closing listed price in accordance with the OM Stockholm Exchange's official price list for B-shares in AB Electrolux during a period of 10 trading days prior to grant of options under the Program. Such price and the number of shares may be recalculated according to the terms of the Program as a consequence of bonus issue, splits, new share issues to existing shareholders or the like.

Electrolux is the world's largest producer of powered appliances for kitchen, cleaning and outdoor use, such as refrigerators, washing machines, cookers, vacuum cleaners, chain saws, lawn mowers, and garden tractors. In 2000, Group sales were SEK 124,5 billion and the Group had 87,000 employees. Every year, customers in more than 150 countries buy more than 55 million Electrolux Group products for both consumer and professional use. The Electrolux Group includes famous appliance brands such as AEG, Electrolux, Zanussi, Frigidaire, Eureka, and Husqvarna.

Further information

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