

Press release

Stockholm, July 19, 2010

President and CEO Hans Stråberg's comments on the second-quarter results of 2010

We are on track and presenting a record Q2 result

We are on track and can today present a margin of 6.5% for the latest 12-month period. All business areas show improved profitability. We are selling more advanced products and are step by step improving our position in the important premium segment. Cash flow continues to be strong, which has further strengthened our balance sheet.

We are implementing our strategy, based on innovative products, a strong Electrolux brand and low production costs. In North America, we have improved our product mix due to the fact that we have successfully increased sales and gained market shares under our own strong Electrolux and Frigidaire brands. I am especially satisfied with the performance in North America considering the fact that we had extra costs amounting to about SEK 200m in the quarter related to the re-launch of Frigidaire and the consolidation of the Group's North American headquarters to Charlotte.

The US government rebates to stimulate sales of energy-efficient products have contributed to strong growth, especially in the month of April. I think there is a learning for other countries on how to reduce energy-consumption in an efficient way. I also believe we will see a continued growth in North America in the coming years, as many American consumers need to replace their old appliances, which are beginning to reach the end of their life cycles.

In Europe as well, we improved our product mix and continued to sell more in the very important built-in segment. We will continue to introduce new products to the European market, and in order to secure the success of the product launches, we will increase marketing investments in the second half of 2010.

The operations in Latin America, Asia Pacific and for Professional Products succeeded in nearly doubling their earnings compared to the second quarter of 2009. Asia Pacific showed its best result ever, and margin increased to 10%. In spite of a very tough period, Professional Products reached an operating margin of 12%. This is also a record.

We continue to generate a very strong cash flow, which has further strengthened our balance sheet. This gives us opportunities to continue to deliver a strong return to our shareholders.

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Although there is still great uncertainty and many things can happen in the remaining part of the year, I still think 2010 could be the year we approach our goal of an operating margin of 6% with continued improved capital efficiency.

Stockholm, July 19, 2010

Hans Stråberg
President and Chief Executive Officer

Electrolux discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 08.00 CET on July 19, 2010.

About Electrolux

Electrolux is a global leader in home appliances and appliances for professional use, selling more than 40 million products to customers in 150 countries every year. The company focuses on innovations that are thoughtfully designed, based on extensive consumer insight, to meet the real needs of consumers and professionals. Electrolux products include refrigerators, dishwashers, washing machines, vacuum cleaners and cookers sold under esteemed brands such as Electrolux, AEG-Electrolux, Eureka and Frigidaire. In 2009, Electrolux had sales of SEK 109 billion and 51,000 employees. For more information, visit <http://www.electrolux.com/press>