

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore (the SFA) – The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

16 November 2022

AB ELECTROLUX (publ)

Legal entity identifier (LEI): 549300Y3HHZB1ZGFPJ93

Issue of SEK 750,000,000 Floating Rate Green Notes due November 2024

under the EUR 3,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 4 May 2022 and the supplements to the base prospectus dated 13 September 2022 and 31 October 2022 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplements to the base prospectus dated 13 September 2022 and 31 October 2022 in order to obtain all relevant information. The Base

Prospectus and the supplements have been published and the Final Terms will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and are available for viewing at <http://group.electrolux.com/en/long-term-bond-issues-363/> and during normal business hours at AB Electrolux (publ), St. Göransgatan 143, 105 45 Stockholm, Sweden and copies may be obtained from AB Electrolux (publ), St. Göransgatan 143, 105 45 Stockholm, Sweden.

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| 1. | (i) Series Number: | 70 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2. | Specified Currency or Currencies: | Swedish Kronor ("SEK") |
| 3. | Aggregate Nominal Amount: | |
| | (i) Series: | SEK 750,000,000 |
| | (ii) Tranche: | SEK 750,000,000 |
| 4. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 5. | (i) Specified Denominations: | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof |
| | (ii) Calculation Amount (in relation to calculation of interest in global form see Conditions): | SEK 1,000,000 |
| 6. | (i) Issue Date: | 18 November 2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | Interest Payment Date falling in or nearest to November 2024 |
| 8. | Interest Basis: | 3 month STIBOR +1.15 per cent. Floating Rate
(see paragraph 14 below) |
| 9. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Not Applicable |
| 14. | Floating Rate Note Provisions | Applicable |
| | (i) Specified Period(s)/Specified Interest Payment Dates: | Interest shall be payable quarterly in arrears on 18 February, 18 May, 18 August and 18 November in each year, commencing on 18 February 2023 up to and including the Maturity Date, subject to adjustment in accordance with the business Day Convention specified in (ii) below. |
| | (ii) Business Day Convention: | Modified Following Business Day Convention |

(iii) Additional Business Centre(s):	Stockholm and London
(iv) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
(v) Screen Rate Determination:	
– Reference Rate:	3 month STIBOR
– Interest Determination Date(s):	Second Stockholm Business Day prior to the start of each Specified Period
– Relevant Screen Page:	Refinitiv Screen “STIBOR=” page
(vi) Linear Interpolation:	Not Applicable
(vii) Margin(s):	+1.15 per cent. per annum
(viii) Minimum Rate of Interest:	Not Applicable
(ix) Maximum Rate of Interest:	Not Applicable
(x) Day Count Fraction:	Actual/360
15. Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16. Notice periods for Condition 6:	Minimum period: 30 days Maximum period: 60 days
17. Issuer Call:	Not Applicable
18. Make-Whole Redemption by the Issuer:	Not Applicable
19. Investor Put:	Not Applicable
20. Change of Control Put:	Not Applicable
21. Clean-up Call:	Not Applicable
22. Final Redemption Amount:	SEK 1,000,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default:	SEK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:	
(i) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event.
(ii) New Global Note:	No
25. Additional Financial Centre(s):	Not Applicable
26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

Signed on behalf of AB Electrolux (publ):

By: 
Martin Bendixen
Head of Group Treasury

Duly authorised

By: 

Duly authorised

Ulrika Elfving
General Counsel

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from on or about Issue Date.
- (ii) Estimate of total expenses related to admission to trading: SEK 1,700

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
A- by S&P Global Ratings Europe Limited (“S&P”)
S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the *EU CRA Regulation*).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the Offer: The Issuer intends to apply an amount equal to the net proceeds from this offer of Notes specifically to finance or re-finance certain green assets that meet the eligibility requirements of Eligible Green Assets
- (ii) Estimated net proceeds: SEK 749,700,000

5. YIELD (*Fixed Rate Notes only*)

- Indication of yield: Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2557266413
- (ii) Common Code: 255726641
- (iii) CFI: DTVXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: AB ELECTROLUX/VAR MTN 20241118, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant: Not Applicable

identification number(s) and address(es):

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| (vi) Delivery: | Delivery against payment |
| (vii) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) Deemed delivery of clearing system notices for the purposes of Condition 13: | Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg. |
| (ix) Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. DISTRIBUTION

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| (i) Method of distribution: | Syndicated |
| (ii) If syndicated, names of Managers: | Skandinaviska Enskilda Banken AB (publ) and Svenska Handelsbanken AB (publ) |
| (iii) Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vi) Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) Prohibition of Sales to UK Retail Investors: | Applicable |
| (viii) Prohibition of Sales to Belgian Consumers: | Applicable |

Provisions relating to Green Bonds

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| (ix) Green Bonds: | Yes |
| (x) Reviewer(s): | CICERO Shades of Green |
| (xi) Date of third party opinion(s): | 12 September 2022 |