

Press Release

For further information,
please contact:

Electrolux Press Hotline
+46 8 657 65 07

Or one of the designated
phone numbers below.

Electrolux contests the U.S. Department of Justice's opposition to the acquisition of GE Appliances

Stockholm, Sweden, July 1, 2015

The U.S. Department of Justice ("DOJ") has announced that it will seek to stop Electrolux proposed acquisition of the appliances business of General Electric ("GE Appliances"). Electrolux contests vigorously this effort by the DOJ to oppose the transaction. The review of the proposed acquisition will now continue in a court procedure.

On September 8, 2014, Electrolux announced it had entered into an agreement to acquire GE Appliances, a well-known manufacturer of kitchen and laundry products in the United States, for a cash consideration of USD 3.3 billion.

Electrolux does not agree with the DOJ's assessment that the acquisition will harm competition. Electrolux believes the acquisition will increase competition and provide consumers access to a greater choice of high quality products at a wider range of competitive prices. The acquisition is intended to enhance Electrolux scale and efficiencies in order to invest more in innovation and growth for the benefit of all consumers, retailers, employees and shareholders. Electrolux also finds DOJ's opposition to be wholly inconsistent with its 2006 decision to approve Whirlpool's acquisition of Maytag – at the time one of Whirlpool's major competitors on the U.S. home appliance market.

"The appliances industry is more competitive than ever," said Keith McLoughlin, President and CEO of Electrolux. "We believe this acquisition accelerates consumer innovation, which improves the industry as a whole, and results in more consumer choice than ever."

Electrolux has already obtained regulatory approval in Brazil, Canada and Ecuador. The transaction is subject to filing requirements in a few more countries in Latin America. Electrolux remains confident in its assessment of the competitive merits of this transaction and its favorable impact on consumers and Electrolux therefore still expects the transaction to close in 2015. The transaction is expected to generate annual cost synergies of approximately USD 350 million. The largest are expected to come from sourcing, operations and logistics.

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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 2115 CET on July 1, 2015.

AB Electrolux
St. Göransgatan 143
SE-105 45 Stockholm
Sweden

+46 8 738 60 00 phone

www.electrolux.com

Vat No: SE66300000098901

Reg No: 556009-4178

Electrolux is a global leader in home appliances, based on deep consumer insight and developed in close collaboration with professional users. We offer thoughtfully designed, innovative solutions for households and businesses, with products such as refrigerators, dishwashers, washing machines, cookers, vacuum cleaners, air conditioners and small domestic appliances. Under esteemed brands including Electrolux, AEG, Zanussi, Frigidaire and Electrolux Grand Cuisine, the Group sells more than 50 million products to customers in more than 150 markets every year. In 2014 Electrolux had sales of SEK 112 billion and 60,000 employees. For more information go to www.electroluxgroup.com.

Telephone conferences today and tomorrow

Today, Wednesday July 1, Electrolux will host a media telephone conference for its legal advisors to discuss its defense and legal options for the planned acquisition. The conference call will begin at 2215 CET (1615 ET).

Details for the call are as follows:

Participants in the U.S. should call +1 (844) 327-4622

Other participants should call +1 (682) 888-5022

Conference ID#77924983

On Thursday, July 2, an investor telephone conference will be held with Keith McLoughlin, President and CEO of Electrolux, and Tomas Eliasson, CFO. This conference call will begin at 08.30 CET (02.30 ET).

Details for the call are as follows:

Participants in Sweden should call +46 (8) 505 564 74

Participants in the UK/Europe should call +44 (203) 364 5374

Participants in the U.S. should call +1 (855) 753 2230

Contacts for further information

International and European media: Daniel Frykholm, Head of Group Media Relations, +46 73 885 71 59

North American media: Eloise Hale, Vice President Communications Electrolux North America, +1 980 236 2929

Investors and financial analysts: Catarina Ihre, Vice President Investor Relations, +46 70 607 92 63