

## **Press Release**

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## Electrolux acquires wine cabinet company in Asia Pacific

Stockholm, Sweden, June 28, 2016

Electrolux today announced it has agreed to acquire Vintec, an Australia and Singapore-based company which supplies a wide range of climate-controlled wine cabinets throughout the Asia Pacific region.

With annual sales of more than AUD 22 million (approx. SEK 139 million), Vintec sells products under the market leading brands Vintec and Transtherm for both residential and professional customers. About two thirds of sales are in Australia, where Vintec also engages over 9,000 consumers through the Vintec Club. This membership club focuses on enhancing the ownership experience through wine appreciation events, accessory offers and wine recommendations.

"We see a strong growth potential for these products in Asia, as wine consumption is increasing and penetration of wine cabinets is still at a low level," said Kenneth Ng, Head of Electrolux Major Appliances Asia Pacific. "Vintec has a good strategic fit with our major appliances business and further strengthens Electrolux focus on delivering great taste experiences to consumers."

Vintec was founded in 1998 and has a leading position in Australia and other core markets in Asia. The company offers freestanding and integrated models ranging from compact 30-bottle cabinets – suiting most domestic kitchens – to 4,000-bottle walk-in wine cellars.

The transaction is expected to close in Q3, 2016.

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Vat No: SE66300000098901 Reg No: 556009—4178 Electrolux is a global leader in home appliances and appliances for professional use, based on deep consumer insight. We offer thoughtfully designed, innovative and sustainable solutions, developed in close collaboration with professional users. The products include refrigerators, ovens, cookers, hobs, dishwashers, washing machines, 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 60 million products to customers in more than 150 markets every year. In 2015, Electrolux had sales of SEK 124 billion and 58,000 employees. For more information go to www.electroluxgroup.com.