

Press Release

For further information,
please contact:

Electrolux Press Hotline
*46 8 657 65 07

Electrolux to acquire fast-growing smart kitchen appliance company Anova

Stockholm, Sweden, February 6, 2017

Electrolux today announced it has agreed to acquire Anova, the U.S. based provider of the Anova Precision Cooker, an innovative connected device for sous vide cooking that enables restaurant-quality results in the home. The acquisition provides a significant opportunity for profitable growth in this emerging product category. Anova's direct-to-consumer business model and digital focus are also of strong strategic interest to Electrolux.

Anova was founded in 2013 and is growing rapidly amid popular acclaim for its innovative product, which was rated best cooking gadget of 2016 by [reviewed.com](#).

Net sales in 2016 amounted to around USD 40 million. The up-front cash consideration in the transaction is USD 115 million, with an additional amount of up to USD 135 million, depending on future financial performance. The company has approximately 70 employees and contractors globally and is headquartered in San Francisco, California. Sales are primarily carried out online – directly to consumer and through major retailers.

“Anova’s mission – to make it easy for consumers to cook like a pro – is so similar to our own focus on great tasting food that this was quite obviously a perfect match,” said Ola Nilsson, Head of Electrolux business area Home Care and Small Domestic Appliances. “It’s also a great strategic fit in terms of Anova’s approach to online sales and digital marketing, and in how they leverage connectivity in the products. We have a lot to learn from each other, and look forward to helping Anova take the next steps on their global growth journey while maintaining an agile and innovative culture.”

The Anova Precision Cooker connects to a user's smartphone and offers thousands of recipes to make it easy to cook sous vide – a cooking technique that is well established in gourmet restaurants and growing among consumers. Food is placed in a sealable bag and brought to a precisely controlled temperature in a water bath. The precision cooker is an immersion circulator, which heats and maintains the water at a precise temperature, ensuring great results. Read more about Anova [here](#).

“This acquisition offers a valuable stepping stone in our journey to deliver best in class consumer experiences through smart, connected appliances. Additionally, Anova’s passionate community of food lovers is a great example of the kind of relationship we are building with people around the world,” said Jonas Samuelson, President and CEO of Electrolux. See a video with Jonas Samuelson [here](#).

To further leverage the benefits of joining forces with Anova, Electrolux Home Care business area intends to open an office in San Francisco, in order to establish an innovation hub for creating meaningful and innovative consumer experiences in the smart home arena. Related opportunities will be made public at [Electrolux on LinkedIn](#).

The acquisition is subject to regulatory approvals, and is expected to be closed during the first quarter of 2017.

About Anova

Anova is the leading smart kitchen brand with its award-winning connected sous vide device, the Anova Precision Cooker. Since its inception, the company's vision has been to build an Anova Kitchen—a kitchen where devices are user-friendly, connected, and affordable, so everyone can cook like a pro. For more information, go to anovaculinary.com.

About Electrolux

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 2016 Electrolux had sales of SEK 121 billion and 55,000 employees. For more information go to www.electroluxgroup.com.