

Press Release

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Electrolux divests BEAM and Sanitaire in North America

Stockholm, Sweden, August 8, 2018

Electrolux announced today it has divested its U.S.-based commercial and central vacuum cleaner businesses in North America, including the brands Sanitaire and BEAM. The decision is in line with the strategy of the business area Home Care & SDA to focus on global brands and product categories.

Electrolux has divested the commercial business, which provides professional customers in North America with a wide range of vacuum cleaners under the Sanitaire brand, to BISSELL Inc. The global central vacuum cleaner business based in North America, which provides products under the BEAM brand, is sold to Nuera Air. The divested operations had combined revenues in 2017 of around USD 70 million.

“This is an important strategic step to support our profitable growth journey and further investments in innovation. We have an exciting pipeline of launches for this year and next, as we continue to build a responsive ecosystem of products for wellbeing in the home,” said Ola Nilsson, Head of Electrolux Home Care & SDA. “Both BEAM and Sanitaire are strong brands with excellent products that will have better opportunities to grow with their new owners.”

As part of the process to improve the global competitiveness of Home Care & SDA, Electrolux in late 2016 divested its main North American vacuum cleaner brand Eureka. With today’s announcement, the business area is now shifting its North American headquarters to San Francisco, where an innovation hub was established last year. Working out of this hub, Electrolux earlier this year launched its award-winning robotic vacuum cleaner Pure i9 in the United States.

The transactions are not expected to result in any material changes to future earnings or net one-off effects on the Group income statement.

Ernst & Young Capital Advisors, LLC (EYCA) acted as exclusive financial advisor to Electrolux in conjunction with the transaction.