

Press Release

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Electrolux and Karma introduce a smart fridge to reduce food waste

Stockholm, Sweden, November 6, 2018

Electrolux, together with the startup Karma, introduces a smart refrigerator for grocery stores. The refrigerator, beta launched today, will be integrated with Karma's app and will contribute to the reduction of food waste by making it easier for supermarkets to sell food not bought before the end of the working day to consumers.

In August 2018, Electrolux announced that it is investing in the Sweden-born startup Karma. At the same time, the two companies initiated a strategic partnership, exploring innovative solutions for the future of food and jointly helping consumers and the food industry take bigger responsibility in reducing food waste. The partnership combines Electrolux's expertise on food preservation with Karma's technology and knowledge of food waste.

"Finding innovative solutions that promote better living and a more sustainable way of consuming food is part of our company purpose. For Electrolux, the partnership with a startup like Karma is a new and powerful way of driving positive change. By combining ours and Karma's unique qualifications, we have been able to create an innovative solution that makes it easier for consumers and food suppliers to save food from ending up in landfill", said Tove Chevalley, Head of Digital Innovation at Electrolux.

"The partnership with Electrolux has allowed our initial idea of reducing food waste to gather speed and our company to grow, while also adding the knowledge and experience of an established business, which we as a startup are still in the process of acquiring. The fridge is the first step in our common effort to rescue more food from landfill and to protect the environment", said Hjalmar Ståhlberg Nordegren, CEO and co-founder of Karma.

The refrigerator efficiently creates storage and a pickup point for unsold food that otherwise would likely be thrown away, as well as enabling grocery stores that don't have a natural pickup location to use Karma. As of today, the refrigerator is introduced as a beta version, and is available at the grocery store ICA Kvantum Liljeholmen in Stockholm, Sweden until December 31, 2018.

How it works:

- A Karma user that makes a purchase at the ICA Kvantum Liljeholmen store in Stockholm through the Karma app can collect the ordered product directly from the connected refrigerator.

- The user unlocks the connected refrigerator, which is equipped with a smart lock, by displaying a QR code.

- The purchased product needs to then be shown by the user at the checkout in the grocery store.

About Karma

Karma is the Sweden-born app which allows consumers to buy unsold food from restaurants, cafes and grocers for half the regular price. To date, the app has 400,000

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users and works with more than 1,500 connected businesses across Sweden and London, UK. Since its creation in November 2016, Karma has rescued over 580,000 food items from being thrown away.

Electrolux shapes living for the better by reinventing taste, care and wellbeing experiences, making life more enjoyable and sustainable for millions of people. As a leading global appliance company, we place the consumer at the heart of everything we do. Through our brands, including Electrolux, AEG, Anova, Frigidaire, Westinghouse and Zanussi, we sell more than 60 million household and professional products in more than 150 markets every year. In 2017 Electrolux had sales of SEK 122 billion and employed 56,000 people around the world. For more information go to <u>www.electroluxgroup.com</u>.